

August 28, 2020

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai 400 001

: Code No. 500031

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

: BAJELEC - Series: EQ
BAJ21A -Series A NCDs INE193E08038
BAJ21-Series B NCDs INE193E08020
BAJ22 -Series C NCDs INE193E08012

Dear Sir/Madam,

Sub.: Proceedings of the 81st Annual General Meeting ("AGM") of the members of Bajaj Electricals Limited ("Company")

Pursuant to the provisions of Regulation 30 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") and the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, as amended, we request you to note the summary of the proceedings of the AGM of the Company as under:

Brief of the Proceedings:

- The 81st AGM of the Company was held today i.e. on **Friday, August 28, 2020 at 02.30 p.m. (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The AGM was conducted in compliance with the circulars issued by the Ministry of Corporate Affairs ("**MCA**") and Securities and Exchange Board of India ("**SEBI**") in this behalf.
- Shri Shekhar Bajaj, Chairman & Managing Director of the Company chaired the meeting.
- 60 Members attended the AGM through VC. The requisite quorum being present, the Chairman called the Meeting to order.
- The Chairman informed that in view of the continuing restrictions on the movement of persons at several places in the country due to the ongoing coronavirus pandemic and keeping in mind the safety of the shareholders and employees of the Company, for the first time, the AGM was being held through VC in compliance with the circulars issued by the MCA and SEBI.
- The Chairman informed the Members that the Company had engaged the service of Link Intime India Private Limited ("**LinkInTime**") to enable the Members of the Company to attend the AGM proceedings through VC.
- The Chairman introduced the Directors, Chief Financial Officer and Company Secretary to the Members, who were present at the meeting through VC.

- The Chairman in particular confirmed the presence of Shri Shailesh Haribhakti, Chairman of the Audit Committee, Dr. (Smt.) Indu Shahani, Chairperson of the Nomination and Remuneration Committee, Smt. Pooja Bajaj, Chairperson of the Stakeholders' Relationship Committee, Shri Vikram Mehta, Partner, S R B C & CO LLP, Chartered Accountants, the Statutory Auditors of the Company and Shri Anant B. Khamankar of Messrs Anant B. Khamankar & Co., the Secretarial Auditors and Scrutiniser appointed by the Company to scrutinise the e-voting process on the resolutions proposed in the Notice of the AGM.
- The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013 ("the Act"), the documents which were required to be kept open for an inspection were made available for inspection by the Members through electronic mode during the AGM.
- The Chairman then delivered his opening address covering the working of the Company for the year under review & current year (Q1-2021) as also the initiatives taken by Bajaj Group in respect of Covid-19 Scenario.
- The Chairman then informed the Members that pursuant to the provisions of the Act and SEBI Listing Regulations, the Company had provided facility to all the Members as on August 21, 2020 ("the Cut-off Date") to exercise their votes on the items of business given in the Notice through remote electronic voting system ("e-voting system") provided by the LinkInTime. The remote e-voting period remained open from Tuesday, August 25, 2020 (09.00 a.m.) to Thursday, August 27, 2020 (05.00 p.m.). Further, the facility for voting through e-voting system was made available during the AGM for Members who had not already cast their vote prior to the Meeting.
- The Chairman affirmed that he is satisfied that all the efforts feasible under the circumstances have been made by the Company to enable Members to participate and vote on the items being considered at the Meeting.
- The following items of business as per the Notice of the 81st AGM were commended for Members consideration and approval through e-voting system:-

Item No	Agenda	Resolution (Ordinary/ Special)
Ordinary Business		
1.	To receive, consider and adopt: (a) the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon	Ordinary
2.	To appoint a Director in place of Smt. Pooja Bajaj (DIN: 08254455), who retires by rotation and, being eligible, offers herself for re-appointment	Ordinary
3.	To appoint a Director in place of Shri Anuj Poddar (DIN: 01908009), who retires by rotation and, being eligible, offers himself for re-appointment	Ordinary
Special Business		
4.	To appoint Shri Shailesh Haribhakti (DIN: 00007347) as an Independent Director	Ordinary
5.	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021	Ordinary

6.	To approve the Borrowing by way of Issue of Securities.	Special
7.	To approve giving loan or guarantee or providing security in connection with loan availed by any of Company's subsidiary or other person specified under section 185 of the Companies Act, 2013	Special
8.	To approve amendments in the 'Bajaj Electricals Limited Employee Stock Option Plan 2015'	Special

- On the invitation by the Company Secretary, Members who had previously registered themselves as speakers, addressed the Meeting through VC and sought clarifications on the Company's accounts and businesses.
- Clarifications were provided by the Chairman and Shri Anuj Poddar, Executive Director, to the queries raised by the Members.
- The Chairman, thereafter thanked all the Members for their participation at the AGM and for their constructive suggestions and comments.
- The Chairman then authorised the Company Secretary to carry out the e-voting process and to declare the results of the e-voting along with the consolidated Scrutinizer's Report within 48 hours of the Meeting. He added that recorded transcript will also be made available on the Company's website as soon as possible.
- The Chairman informed the Members that the e-voting results along with consolidated Scrutiniser's Report would be communicated to the Stock Exchanges where the equity shares of the Company are listed and also be placed on the website of the Company and LinkInTime.
- The Chairman thanked the Members and declared the proceedings as closed and concluded on completion of e-voting by Members. The Meeting commenced at 02:30 p.m. (IST) and concluded at 03.45 p.m. (IST).

Thanking you,

Yours Faithfully,

For Bajaj Electricals Limited

**AJAY
SURESH
NAGLE**

Ajay Nagle

EVP and Head – Legal & Company Secretary

Digitally signed by
AJAY SURESH NAGLE
Date: 2020.08.28
18:43:22 +05'30'