
BPL LIMITED

PROCEEDINGS OF THE 47TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON WEDNESDAY, THE 27TH JULY, 2011 AT 10.00 A.M. AT HOTEL SRI CHACKRA INTERNATIONAL, CHANDRANAGAR, PALAKKAD – 678 007, KERALA

The following Directors / Members were present:

Mr. Ajit G Nambiar	: Chairman & Managing Director and Member
Capt. S Prabhala	: Director & Member
Mr. Subhash M Bathe	: Director & as the Chairman of the Audit Committee

31 Members in person and 9 members through proxies.

In attendance: Mr. R Vijayendra, Company Secretary & Compliance Officer

1. The Chairman called the Meeting to order at 10.00 AM. The notice convening the Meeting was taken as read with the permission of the Members. The Register of Directors' Shareholdings was kept open and was accessible throughout the Meeting.
2. The Auditors' Report was read at the Meeting by Mr. R Vijayendra, Company Secretary.
3. **CHAIRMAN'S SPEECH, ADOPTION OF AUDITED ANNUAL ACCOUNTS FOR THE YEAR 2010-11, DIRECTORS' REPORT AND THE REPORT OF THE AUDITORS THEREON**

The Chairman addressed the Members on the working and activities of the Company. After concluding his speech, he proposed the following as an Ordinary Resolution:

RESOLVED THAT the Company do hereby adopt the Audited Balance Sheet as at 31st March, 2011, the Profit and Loss Account for the Financial year ended on that date, Directors' Report and the Report of the Auditors thereon.



Mr. Subhash Bathe, Director and the Chairman of the Audit Committee, seconded the resolution.

The Chairman then invited the Members to seek clarifications on the accounts and activities of the Company. The members did not seek any clarifications.

Thereafter, the Chairman put the motion to vote and declared the motion carried **unanimously as an Ordinary Resolution**, by show of hands.

4. PAYMENT OF DIVIDEND ON PREFERENCE SHARES

The Chairman informed that the interim dividend of Rs.16,958/- paid on 1,69,58,682 preference shares of Rs.100/- each, needed to be ratified and confirmed by the shareholders.

He proposed the following as an Ordinary Resolution:

RESOLVED THAT interim dividend at Rs. 0.001 per share, absorbing Rs.16,958/- having already been paid on 1,69,58,682 Preference Shares of Rs.100/- each, to the preference shareholders whose name appeared on the Register of Members of the company on 14th June 2011, be and is hereby declared, ratified and confirmed as dividend out of the profits of the company for the year ended 31st March, 2011.

Capt. Prabhala, Director, seconded the resolution.

The Chairman then put the motion to vote and declared the motion carried **unanimously as an Ordinary Resolution**, by show of hands.

5. RE-ELECTION OF DIRECTORS

The Chairman informed the Members that pursuant to the provisions of Section 256 of the Companies Act, 1956, Mr. Subhash Bathe and Mrs. Anju Chandrasekhar, Directors of the Company,



who have been longest in the office since their last appointment, would retire by rotation, and are eligible for re-election.

- a) Capt. S Prabhala, Director, proposed the following, as an Ordinary Resolution:

RESOLVED THAT *Mr. Subhash Bathe, be and is hereby re-elected as a Director of the Company.*

Mr. Sethumadhavan, a member, seconded the resolution.

The Chairman then put the motion to vote and declared the motion carried **unanimously as an Ordinary Resolution**, by show of hands.

- b) Mr. Subhash Bathe Director and Chairman of the Audit Committee, proposed the following, as an Ordinary Resolution:

RESOLVED THAT *Mrs. Anju Chandrasekhar, be and is hereby re-elected as a Director of the Company.*

Mr. P Krishnan Kutty Nair, a member, seconded the resolution.

The Chairman then put the motion to vote and declared the motion carried **unanimously as an Ordinary Resolution**, by show of hands.

6. RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

The Chairman stated that the retiring Auditors, M/s. T Velu Pillai & Co., Chartered Accountants, Bangalore, have expressed their willingness to continue as Statutory Auditors of the Company, if re-appointed at the Annual General Meeting and had furnished a certificate under the proviso to Section 224(1B) of the Companies Act, 1956, confirming their eligibility.

Mr. Ajit G Nambiar, Chairman and Managing Director, proposed the following, as an Ordinary Resolution:



RESOLVED THAT M/s. T Velu Pillai & Co., Chartered Accountants, Bangalore, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Directors be authorised to determine the remuneration payable to the Statutory Auditors.

Mr. Viswanathan Menon, a member, seconded the resolution.

The Chairman then put the motion to vote and declared the motion carried **unanimously as an Ordinary Resolution**, by show of hands.

There being no other business to be transacted, the Meeting concluded with a vote of thanks to the Chair.

Palakkad
27th July, 2011



CHAIRMAN