



भारत इलेक्ट्रॉनिक्स
BHARAT ELECTRONICS

भारत इलेक्ट्रॉनिक्स लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय :

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

Bharat Electronics Limited

(Govt. of India Enterprise, Ministry of Defence)

Registered Office : Outer Ring Road,

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To
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1,G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

No. 17565/6/SE/NSEC/SEC
26th September 2018

Dear Sir/Madam,

Sub: Proceedings of the 64th Annual General Meeting.

In continuation to our letter dated 23rd August, 2018, we wish to inform you that the 64th AGM of the Company was held on 25th September, 2018 at 03:30 p.m. at the kalinga Hall, Hotel Lalit Ashok, Kumara Krupa High Grounds, Bengaluru -560001 to transact the business as stated in the Notice convening the 64th AGM dated 16th August, 2018.

In this regard, please find enclosed herewith Summary of the proceedings as required under the Regulation 30, Part-A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,

For Bharat Electronics Ltd.


S. Sreenivas
Company Secretary



Encls: As above

Summary of the Proceedings of the 64th Annual General Meeting.

The 64th Annual General Meeting of Members of Bharat Electronics Limited was held on Tuesday, the 25th September, 2018 from 3:30 p.m. to 5:45 p.m. at The Kalinga Hall, Hotel Lalit Ashok, Kumara Krupa High Grounds, Bengaluru – 560001.

Mr. M V Gowtama, Chairman and Managing Director, chaired the meeting and asked the Company Secretary to confirm the quorum of the meeting. The requisite quorum being present, the Chairman called the meeting to order and introduced the Directors present on the dais.

Present:

1. Mr. M V Gowtama - Chairman and Managing Director
2. Mr. Nataraj Krishnappa - Director (Other Units)
3. Mrs. Anandi Ramalingam - Director (Marketing)
4. Mr. R N Bagdalkar - Director (Human Resources)
5. Mr. Koshy Alexander - Director (Finance)
6. Mr. Mahesh V, - Director (Research & Development)
7. Dr. R K Shevgaonkar - Independent Director,
8. Mr. Sharad Sanghi - Independent Director
9. Dr. Vijay S Madan - Independent Director
10. Mr. Surendra Singh Sirohi - Independent Director
11. Ms. J Manjula, - Government Nominee Director
12. Mr. Sreenivas S - Company Secretary

All the Directors of the Company attended the meeting except Dr. Bhaskar Ramamurthi, Mrs. Usha Mathur and Mr. Mukka Harish Babu, Independent Directors and Dr. Amit Sahai, Government Nominee Director who had expressed their inability to attend the meeting due to pre-occupation.

Mr. Manmohan, Under Secretary (BEL), Ministry of Defence as representative of the President of India, Mr Natarajan V, M/s Suri & Co., Statutory Auditors; Mr Thirupal Gorige, Secretarial Auditor & Scrutinizer for polling were present at the meeting. Other Senior Executives of the Company were also present by invitation.

Members Present

In person : 425
By Proxy : 05
By Authorised Representatives : 03

Thereafter, Chairman commenced the proceedings of 64th Annual General Meeting.



The Chairman informed the members that the Statutory Registers and Company's Memorandum and Articles of Association were available for inspection during the meeting. The Annual report was taken as read.

The Chairman addressed the shareholders on the performance of the Company and its future plans & activities. He mentioned that there was no observation from Statutory Auditors & also informed about the Nil report received from C&AG on the Accounts of the company. He further informed that the appointment of Independent Directors was under consideration by the Government of India in relation to the observation of Secretarial Auditor in his report.

Chairman informed that as per the AGM notice, 3 proposals under ordinary business and 9 proposals under special business are proposed for approval of members as per details hereunder and advised the Company Secretary to read out the resolutions being proposed at the meeting and the same was acted upon.

Ordinary Business

1. (a) To consider and adopt the audited financial statements of the Company for the financial year ended 31 March 2018 and the Reports of the Board of Directors and Auditors thereon.

(b) To consider and adopt the Audited consolidated financial statements of the Company for the financial year ended 31 March 2018 and the reports of Auditors thereon.
2. Confirmation of Interim dividend of ₹ 1.60/- already paid in February, 2018 and to declare Final Dividend of ₹ 0.40/- per Equity Share.
3. To appoint a Director in place of Mrs Anandi Ramalingam (DIN: 07616518), who retires by rotation and being eligible, offers herself for re-appointment.

Special business

4. Appointment of Mr Mukka Harish Babu (DIN: 07937907) as Director.
5. Appointment of Mr Surendra S Sirohi (DIN: 07595264) as Director.
6. Appointment of Dr Vijay S Madan (DIN: 00806142) as Director.
7. Appointment of Mr Koshy Alexander (DIN: 07896084) as Director.
8. Appointment of Dr Amit Sahai (DIN: 02188330) as Director.
9. Appointment of Ms J Manjula (DIN: 07684528) as Director.
10. Appointment of Mr Mahesh V (DIN: 08130292) as Director.
11. Ratification of Remuneration of the Cost Auditor.
12. Alteration of the object clause of the Memorandum of Association of the Company



The Chairman then invited Members for discussion. The Chairman replied to the queries raised by the shareholders and noted the constructive suggestions of the shareholders.

The Chairman informed that Mr. Thirupal Gorige, Practicing Company Secretary was appointed as the Scrutinizer by the Board for remote e-voting process as well as the poll at the AGM. Further, the Chairman requested those Members, who have not exercised the remote e-voting facility, may use the facility of ballot paper for casting their vote on the resolutions as stated in the AGM notice.


The members were informed that the consolidated results of voting and the Scrutinizer's Report will be disseminated to the Stock Exchanges and will also be hosted on the website of the Company and National Securities Depository Limited, the agency that provided e-voting facility.

Since there was no further clarification sought, the Chairman concluded the meeting with vote of thanks at 05:45 p.m.

Thanking you,

Yours faithfully,

For Bharat Electronics Ltd.


S. Sreenivas
Company Secretary

