



BHARAT BIJLEE LIMITED

Regd. Office: Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025.
CIN: L31300MH1946PLC005017, Phone: 022 – 24306237, Fax: 022 - 2437 0624
Website: www.bharatbijlee.com, E-mail: bblcorporate@bharatbijlee.com

POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of Companies (Management and Administration) Rules, 2014 (“Postal Ballot Rules”), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to other applicable laws and regulations, for seeking the approval of the Members of **Bharat Bijlee Limited** (“the Company”) through Postal Ballot (“Postal Ballot”) / Remote Electronic Voting (“e-Voting”). The Explanatory Statement under Section 102(1) and 110 of the Act, setting out the material facts and reasons thereof, for the proposed Resolution, is also annexed to this Postal Ballot Notice and is being sent along with Postal Ballot Form, for your consideration

The Board of Directors of your Company, at its meeting held on Wednesday, October 23, 2019, has appointed Mr. Navnitlal L. Bhatia (Membership Number: FCS 1176, CoP Number: 422) or failing him Mr. Bharat Upadhyay (Membership Number: FCS 5436, CoP Number: 4457) or failing him Mr. Bhaskar Upadhyay (Membership Number: FCS 8663, CoP Number: 9625), Partner, Messrs N. L. Bhatia & Associates, Practicing Company Secretaries, as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-Voting process, in accordance with the law and in a fair and transparent manner.

Members have the option to vote either by Postal Ballot or through e-Voting. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions in the Notice and printed overleaf of the Postal Ballot Form and record your assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed postage-prepaid self-addressed Business Reply Envelope, so as **to reach the Scrutinizer on or before the close of working hours i.e., 5.00 p.m. on Tuesday, December 17, 2019**, at the office of the Company's Share Transfer Agents at Link Intime India Private Limited, (Unit: Bharat Bijlee Limited), C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self – addressed business reply envelope. Please note, Postal Ballot Forms received after the close of working hours i.e., 5.00 p.m. on Tuesday, December 17, 2019, will be treated as if no reply has been received from the Member. Members desiring to opt for e-voting are requested to read the instructions in the Notes forming part of the Notice.

In compliance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Postal Ballot Rules and Regulation 44 of the Listing Regulations, the Company has engaged the services of Link Intime India Private Limited (“LIPL”) to provide e-Voting facilities to the Members of the Company. **The e-Voting facility is available** at the link <https://instavote.linkintime.co.in> **from 9.00 A.M. on Monday, November 18, 2019 upto 5.00 p.m. on Tuesday, December 17, 2019**. E-Voting will be blocked by LIPL at 5.00 p.m. on Tuesday, December 17, 2019 and shall not be allowed beyond the said date and time. Members are requested to carefully read and follow the instructions / procedure as printed in the Notice. In case Member has exercised his/her vote in physical as well as electronic mode, the vote by electronic mode will only be considered valid.

The Scrutinizer will submit his Report to Mr. Prakash V. Mehta, Chairman of the Company, or in his absence a person authorized by him / the Board, in writing, upon completion of scrutiny of Postal Ballot Forms and e-Voting data provided by LIPL, in a fair and transparent manner. **The results of the Postal Ballot will be declared on Wednesday, December 18, 2019 by 5.00 p.m.** at the Registered Office of the Company located at Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025 and communicated to the National

Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) (BSE and NSE collectively as the “Stock Exchanges”) and posted on the Company’s website www.bharatbijlee.com, the Notice Board of the Company at its Registered Office and on the website of Link Intime India Private Limited, Registrar and Share Transfer Agent, after the declaration of the results.

The last date specified by the Company for receipt of the duly completed Postal Ballot Forms or e-voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

1. RE-APPOINTMENT AND REMUNERATION OF MR. SHOME N. DANANI (DIN 00217787) AS WHOLE-TIME DIRECTOR, DESIGNATED AS “EXECUTIVE DIRECTOR” OF THE COMPANY FOR A FURTHER PERIOD OF FIVE (5) CONSECUTIVE YEARS, WITH EFFECT FROM JANUARY 28, 2020 TO JANUARY 27, 2025:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Sections 196, 197, 198, 200 and 203 read with Schedule V of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Act and the Rules made thereunder, Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such consents, permissions, approvals, if any required, from any appropriate authority, and pursuant to the recommendation of the Nomination and Remuneration Committee and subsequently as per the approval of the Board of Directors, at their separate meetings held on October 23, 2019, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Shome N. Danani (DIN: 00217787), as “Whole-time Director”, designated as an “Executive Director”, liable to retire by rotation during his tenure as a Whole-time Director, for a further period of five (5) consecutive years with effect from January 28, 2020 to January 27, 2025, at a remuneration including perquisites, on the terms and conditions set out herein under, with the authority to Nomination and Remuneration Committee / Board to alter / vary / amend / modify the terms and conditions of the said re-appointment including the remuneration, and periodicity of the remuneration payable to Mr. Shome N. Danani, as they may deem fit, and as may be agreed upon by the Nomination and Remuneration Committee / Board and Mr. Danani, notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act.

Salary: upto ₹ 11,25,000/- (Rupees Eleven Lakhs Twenty Five Thousand only) per month as may be determined by the Nomination and Remuneration Committee / Board of Directors with such increments from time to time after taking into account the performance of the Company.

Perquisites and Allowances:

- i. In addition to the salary and commission, Mr. Shome N. Danani is also entitled to perquisites and allowances, including furnished accommodation or house rent in lieu thereof, house maintenance allowances, together with utilities thereof such as gas, electricity, water and furnishings, repairs, servants salaries, society charges and property tax, etc, medical reimbursement, medical and personal accident insurance, leave travel concessions for self and family, club fees, hospitalization expenses for self and family and such other allowances and perquisites as the Nomination and Remuneration Committee / Board may in its absolute discretion determine from time to time.

- ii. Company's contribution to Provident Fund and Superannuation Fund or any Annuity Fund to the extent these are either singly or together, not taxable under the Income-Tax Act, Gratuity Act, as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling for remuneration specified above.
- iii. Cars for use on Company's business and telephones (Fixed and Mobile) and other communication facilities at residence will not be considered as perquisites.
- iv. Leave with full pay or encashment thereof as per the Rules of the Company.
- v. Reimbursement of actual entertainment expenses, actual travelling and hotel expenses for the Company's business and/or allowances as per the Company's Rules.
- vi. Other perquisites:**

Mr. Shome N. Danani may be given any other allowances, benefits and perquisites from time to time, as may be determined by the Nomination and Remuneration Committee / Board in its absolute discretion deem fit, for each Financial Year, provided that the total remuneration including salary, perquisites and commission shall be subject to the overall ceiling stipulated under Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment(s) / modification(s) in the Rules, Act and / or applicable laws in this regard). Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Commission:

Such remuneration by way of commission in addition to the salary and perquisites and allowance, payable calculated with reference to the Net Profits of the Company in a particular financial year, as may be determined by the Nomination and Remuneration Committee / Board in its absolute discretion deem fit, for each Financial Year, provided that the total remuneration including salary, perquisites and commission shall be subject to the overall ceiling stipulated under Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent statutory amendment(s) / modification(s) in the Rules, Act and / or applicable laws in this regard) shall also be payable.

Minimum Remuneration:

Notwithstanding anything to the contrary contained herein above, wherein in any financial year, during the currency of the tenure of Mr. Shome N. Danani, the Company has no profits or its profits are inadequate or incurs loss, the Company shall pay the remuneration, i.e., Salary, Perquisites Allowances, Reimbursements, Stock Options, Retirement Benefits, variable pay etc., as set out hereinabove, including any increments and variable pay as may be approved by the Nomination and Remuneration Committee / Board of Directors, from time to time, to Mr. Danani as minimum remuneration to him, subject to the limits prescribed under Schedule V read with Sections 197 of the Companies Act, 2013, or any subsequent amendments or modifications made thereto, if required.

Overall Remuneration:

The aggregate of salary, perquisites, allowances and commission in any one financial year, as may be decided by the Nomination and Remuneration Committee / Board of Directors, i.e. total remuneration, may exceed 5% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013, however the remuneration payable by the Company shall be within the prescribed limits of total managerial remuneration payable to all Managing Directors / Whole-Time Director in aggregate under

Section 197 read with Schedule V of the Companies Act, 2013 or such higher percentage of Net Profits of the Company as may be prescribed from time to time (including any subsequent statutory amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard).

The total managerial remuneration payable by the Company, to the Directors, including Managing Directors and Whole-Time Director in respect of any financial year may exceed 11% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013, as prescribed under Section 197 of the Companies Act, 2013 and Rules made thereunder and any subsequent statutory amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard and such increase in overall remuneration not exceeding 15% of the Net Profits of the Company, be paid as may be decided by the Nomination and Remuneration Committee / Board.

Mr. Danani, so long as he functions as a Whole-time Director of the Company, shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Mr. Danani shall be subject to retirement by rotation during his tenure.

FURTHER RESOLVED THAT the consent of Members be and is hereby accorded that where in the event of no profits or inadequate profits or the Company incurs loss, in any financial year during the currency of Mr. Shome N. Danani's tenure, the Company shall pay Mr. Danani, the remuneration, i.e., Salary, Perquisites Allowances, Reimbursements, Stock Options, Retirement Benefits, variable pay etc., as set out hereinabove, including any increments and variable pay as may be approved by the Nomination and Remuneration Committee / Board, from time to time, to Mr. Danani as minimum remuneration to him, subject to the provisions contained in Schedule V read with Sections 197 of the Companies Act, 2013, if required (including any subsequent statutory amendment(s) / modification(s) in the Rules, Act and / or applicable laws in this regard).

FURTHER RESOLVED THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) and / or the Company Secretary of the Company, be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

By Order of the Board of Directors
For **Bharat Bijlee Limited**

Durgesh N. Nagarkar
Company Secretary &
Sr. General Manager, Legal
(ICSI Membership No.: A5777)

Registered Office:

Electric Mansion, 6th Floor,
Appasaheb Marathe Marg, Prabhadevi,
Mumbai 400 025

Date: October 23, 2019

Place: Mumbai

NOTES :

1. Explanatory Statement pursuant to Section 102(1) of the Act read with Section 110 of the Act, setting out material facts and reasons for the proposed Resolution No. 1, is annexed hereto along with the Postal Ballot Form for your consideration.
2. The additional details pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and Secretarial Standard-2 on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, on Directors recommended by Board for re-appointment as a Director, are provided in the “Annexure” to this Postal Ballot Notice.
3. The Notice of Postal Ballot along with Postal Ballot Form is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on **Friday, October 25, 2019 (Cut-off Date)**. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / by the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members, whose e-mail Ids are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with postage pre-paid self-addressed Business Reply Envelope.
4. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., **Friday, October 25, 2019**.
5. The Notice is being sent under secured mode of posting to those Members, whose names appear in the Register of Members / List of Beneficial Owners received from NSDL and CDSL as on **Friday, October 25, 2019 (Cut-off Date)**. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.
6. The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-Voting process and the Postal Ballot Form can be downloaded from the Company's website www.bharatbijlee.com and on the website of LI IPL <https://instavote.linkintime.co.in>.
7. A Member cannot exercise his / her / its vote by proxy on Postal Ballot.
8. Corporate / Institutional Member(s) (i.e., other than individuals, Hindu Undivided Families / Non-resident Indians etc.) opting for Postal Ballot are required to send Certified True copy of Board Resolution / Power of Attorney / Authority letter etc., to the Scrutinizer along with the Form.
9. There will be only 1 (one) Postal Ballot Form for every Client ID / Folio No., irrespective of the number of Joint Shareholder(s).
10. Postal Ballot Form should be completed and signed by the Member(s) as per the specimen signature registered with the Company / Depository Participants. In case of joint holding, this Form should be completed and signed by the first named Member and in his / her absence, by the next named Member.
11. In case a Member is desirous of obtaining a printed Postal Ballot Form or duplicate, he or she may send an e-mail on enotices@linkintime.co.in. The Registrar and Share Transfer Agent ('RTA') shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
12. The Member can opt for only one mode of voting, i.e., either by physical ballot form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot form will be treated as invalid.

13. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations, the Company provides the Members the facility to exercise their right to vote by electronic means through e-Voting services provided by Link Intime India Private Limited and the business may be transacted through such voting. The instructions for e-Voting form part of this Notice. **The e-Voting period shall commence on Monday, November 18, 2019, from 9.00 a.m. (IST) and shall end on Tuesday, December 17, 2019 at 5.00 p.m. (IST).** E-Voting shall not be allowed beyond the said date and time.
14. The Board of Directors of the Company has appointed Mr. Navnitlal L. Bhatia (Membership Number : FCS 1176, CoP Number: 422) or failing him Mr. Bharat Upadhyay (Membership Number : FCS 5436, CoP Number: 4457) or failing him Mr. Bhaskar Upadhyay (Membership Number : FCS 8663, CoP Number: 9625), Partner, Messrs N. L. Bhatia & Associates, Practicing Company Secretaries, as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-Voting process, in accordance with the law and in a fair and transparent manner.
15. Member(s) desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the enclosed postage-prepaid self-addressed Business Reply Envelope to the Scrutinizer on or before 5.00 p.m. (IST) on **Tuesday, December 17, 2019** at the office of the Company's Share Transfer Agents at, Link Intime India Private Limited, (Unit: Bharat Bijlee Limited), C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083. Postage of such envelope will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by registered post / speed post at the expense of the Member(s) will also be accepted. If any Postal Ballot is received after 5.00 p.m. (IST) on **Tuesday, December 17, 2019**, it will be strictly considered that no reply has been received from the Member
16. The Scrutinizer will submit his report to the Chairman or any other person authorised by the Board after the completion of scrutiny of the Postal Ballots and e-Voting. Results of voting by Postal Ballot (including voting through electronic means) along with the **Scrutinizer's Report shall be announced on Wednesday, December 18, 2019 by 5.00 p.m. (IST)** at the Registered Office of the Company located at Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025 and shall be communicated to the Stock Exchanges where securities of the Company are listed and will be hosted on the Company's website www.bharatbijlee.com, on the Notice Board of the Company at its Registered Office and on the website of Link Intime India Private Limited, Registrar and Share Transfer Agent, after the declaration of the results
17. The Resolution, if passed by the requisite majority of the Members through Postal Ballot including voting by electronic means shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-Voting.
18. Relevant documents referred to in the Postal Ballot Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company during 11 A.M. to 5 P.M. on all working days (Monday to Friday) from the date of dispatch of this Notice till the last date for receipt of votes by Postal Ballot / e-Voting i.e., Tuesday, December 17, 2019.
19. In case any Member has queries, grievances or issues relating to Postal Ballot, members are requested to write an email to enotices@linkintime.co.in or may write to Mr. Shailesh Mhatre, Associate – Technology Group, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083; Phone Number: 022-49186000, Extn.: 2540 and for any queries, grievances or issues related to e-Voting, , please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in.

Instructions for shareholders to vote electronically:

❖ Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on “Login” tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolution contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “For/ Against” for voting.
Cast your vote by selecting appropriate option i.e. For/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘For/Against’.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. For/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO THE AFORESAID SPECIAL RESOLUTION:

ITEM NO. 1:

Mr. Shome N. Danani (DIN: 00217787) was re-appointed as “Whole-time Director”, designated as an “Executive Director” at the 70th Annual General Meeting of Members of the Company, for a period of three (3) years, with effect from January 28, 2017, which period expires on January 27, 2020

The Board of Directors based on the recommendation of Nomination and Remuneration Committee at their separate meetings held on October 23, 2019, have re-appointed Mr. Shome N. Danani as a Whole-time Director (Designated as an “Executive Director”), for a further period of five (5) consecutive years, w.e.f. January 28, 2020 upto January 27, 2025, on the terms and conditions and Remuneration as detailed in the resolution (Item No. 1 of the Postal Ballot Notice dated October 23, 2019), subject to obtaining the requisite approval of Members by way of Special Resolution. The terms of re-appointment and remuneration are in conformity with the provisions of Sections 196, 197, 198, 200 and 203 of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The overall managerial remuneration including remuneration proposed to be paid to Mr. Shome Danani together to Mr. Nikhil J. Danani and Mr. Nakul P. Mehta, being Managing Directors of the Company, may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013. Also, in the event of loss or inadequacy of profits in any financial year, during the currency of the tenure of Mr. Danani, the remuneration, i.e., Salary, Perquisites Allowances, Reimbursements, Stock Options, Retirement Benefits, variable pay etc., as set out in the respective resolutions, including any increments and variable pay (with such increase as may be approved by the Nomination and Remuneration Committee / Board) will be payable as minimum remuneration subject to the provisions contained in Schedule V read with Sections 196 and 197 of the Companies Act, 2013, if required.

Further pursuant to the provisions of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Company is required to obtain the approval of the Members by way of a Special Resolution, in case of the aggregate annual remuneration, fees or compensation payable to Executive Directors who are Promoters or members of the Promoter Group and where there is more than one such Director, to all such Directors, exceeds 5% of the Net Profits of the Company. Mr. Shome N. Danani together with Mr. Nikhil Danani and Mr. Nakul Mehta (Managing Directors of the Company), falling under the category of Promoters / Promote Group of the Company have their collective remuneration exceeding the limit specified under Regulation 17(6)(e), and therefore the approval of Members is sought by way of a Special Resolution.

The brief profile of Mr. Danani under Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, is set out in the Annexure - I to the Explanatory Statement and forms integral part of this Postal Ballot Notice dated October 23, 2019.

Also, Statement containing the information required to be furnished pursuant to Schedule V, Part II, Section II of the Companies Act, 2013 for Item No. 1, is set out in the Annexure - II to the Explanatory Statement and forms integral part of this Postal Ballot Notice dated October 23, 2019.

Mr. Danani holds a Bachelor's Degree in Industrial and Operations Engineering from the University of Michigan, USA and a Masters Degree in Business Administration from INSEAD, France. He joined Bharat Bijlee Limited in the year 2002 and is Whole-time Director, since January 28, 2009. Mr. Danani currently heads Project Division and Corporate Communication Department of the Company.

Your Directors are of the opinion that the Mr. Danani is one of the key people responsible for the consistent good performance of your Company. He has strong business acumen, strategic intelligence and execution abilities which has helped the Company to grow in recent years.

The Board concurs that Mr. Shome N. Danani's continued association would be of immense benefit to the Company and it is desirable to re-appoint Mr. Danani "Whole-time Director", designated as an "Executive Director" and fix his remuneration and accordingly recommend passing the Special Resolution as set out as Item No. 1 in the accompanying Postal Ballot Notice for the approval of Members.

Mr. Danani holds 2,898 equity shares representing 0.05% of the Issued and Subscribed Equity Share Capital of the Company

Mr. Danani is not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable laws prescribed by SEBI or any other authority.

Mr. Danani is related to Mr. Nikhil J. Danani, Director on the Board of the Company. Mr. Shome N. Danani and Mr. Nikhil J. Danani are concerned or interested in the Resolution at Item No. 1.

None of the other Directors are concerned or interested in the said Resolution.

No other Promoters, Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 1 of the Postal Ballot Notice.

**By Order of the Board of Directors
For Bharat Bijlee Limited**

**Durgesh N. Nagarkar
Company Secretary &
Sr. General Manager: Legal
(ICSI Membership No.: A5777)**

Place : Mumbai
Dated : October 23, 2019

ANNEXURE - I

PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, BRIEF PROFILE OF A DIRECTOR BEING RE-APPOINTED IS FURNISHED BELOW:

1. MR. SHOME N. DANANI:

Name of the Director	Mr. Shome N. Danani
Director Identification Number (DIN)	00217787
Age	41 Years
Date of Birth	March 4, 1978
Date of Appointment on the Board	January 28, 2009
Qualification	Mr. Danani holds a Bachelor's Degree in Industrial and Operations Engineering from the University of Michigan, USA and a Masters Degree in Business Administration from INSEAD, France.
Brief profile & nature of his expertise in specific functional areas	Mr. Danani joined Bharat Bijlee Ltd. in 2002 and has been responsible for various initiatives and growth strategies. He is the Whole-time Director since January 28, 2009 and he has been leading the change management drive that is essential to the long term growth and success of the Company. He has strong business acumen, strategic intelligence and execution abilities which has helped the Company to grow in recent years.
Terms and conditions of Re-appointment	As set out in the Special Resolution at Item No. 1 read with respective Explanatory Statement of the Postal Ballot Notice dated October 23, 2019
Remuneration last drawn	₹ 87,75,000/- p.a. (for the F.Y.2018-2019)
Details of Remuneration sought to be paid	As set out in the Special Resolution at Item No. 1 read with respective Explanatory Statement of the Postal Ballot Notice dated October 23, 2019.
Number of Meetings of the Board attended during the financial year 2018-2019 (out of total 6 Board Meetings held)	6
Number of Shares held in Company as on March 31, 2019	2,898 Equity Shares of ₹ 10/- each
Directorship held in other companies	- Danmet Chemicals Pvt. Ltd; and - Rakyen Beverages Private Limited.
Membership / Chairmanships of committees across all other companies	Mr. Danani is not a Member / Chairman of any Committee across all other companies.
Inter-se Relationship between Directors and other Key Managerial Personnel	Mr. Danani is related to Mr. Nikhil J. Danani, Managing Director of the Company.

By Order of the Board of Directors
For **Bharat Bijlee Limited**

Durgesh N. Nagarkar
Company Secretary &
Sr. General Manager: Legal
(ICSI Membership No.: A5777)

Place : Mumbai
Dated : October 23, 2019

ANNEXURE – II

STATEMENT CONTAINING THE INFORMATION REQUIRED TO BE FURNISHED PURSUANT TO SCHEDULE V, PART II, SECTION II OF THE COMPANIES ACT, 2013 FOR ITEM NO. 1 OF THE NOTICE DATED OCTOBER 23, 2019 IS GIVEN HEREUNDER.

I. GENERAL INFORMATION :

(1) Nature of Industry	Electrical Engineering, manufacturing and sale of Transformers, Motors, Drives, Elevator Systems and Execution of Turnkey Projects			
(2) Date or expected date of commencement of commercial production	The Company was incorporated on June 22, 1946 and business commenced on or around the year 1947.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.			
(4) Financial performance based on given indicators	₹ in lakhs			
		Year ending 31.03.2017	Year ending 31.03.2018	Year ending 31.03.2019
	Sales Turnover (gross)	74557	78456	92457
	Capital employed	48136	58008	60448
	Net worth	30378	36544	40518
	Profit / (Loss) before Tax	1806	7268	6193
	Profit / (Loss) after Tax	1442	6097	4153
	Dividends	Nil	25%	125%
(5) Foreign investments or collaborators, if any	<p>There is no direct foreign investment in the Company. The Company has entered into Foreign Collaboration agreements:</p> <ul style="list-style-type: none"> - With M/s Permanent Magnets S. A., Spain, for manufacture and sale of Gearless Permanent Magnet Synchronous Motors and Joint Development & Transfer of Technology Agreement for Segmented Servo Motor; - With M/s Karl E Brinkmann, GmbH, Germany for KEB Combivert (Drives); and - With TECO Electric & Machinery Co. Ltd., to manufacture Products under BBL brand / trademarks / logos and then to be sold by BBL in India. 			

II. INFORMATION ABOUT THE APPOINTEE:

A. MR. SHOME N. DANANI, WHOLE-TIME DIRECTOR

(1) Background details	Mr. Shome N. Danani, a Bachelor's Degree in Industrial and Operations Engineering from the University of Michigan, USA and a Masters Degree in Business Administration from INSEAD, France, experience in the industry for more than a decade in the electrical engineering industry and is Whole-time Director since 2009. He has been instrumental in building scalable systems and processes.								
(2) Past remuneration	Remuneration comprises of monthly salary, perquisites, retirement benefits and commission, the details of which are: <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: right;">₹ in lakhs</th> </tr> </thead> <tbody> <tr> <td>Y.E. 31.03.2017</td> <td style="text-align: right;">87.75</td> </tr> <tr> <td>Y.E. 31.03.2018</td> <td style="text-align: right;">87.75</td> </tr> <tr> <td>Y.E. 31.03.2019</td> <td style="text-align: right;">87.75</td> </tr> </tbody> </table>		₹ in lakhs	Y.E. 31.03.2017	87.75	Y.E. 31.03.2018	87.75	Y.E. 31.03.2019	87.75
	₹ in lakhs								
Y.E. 31.03.2017	87.75								
Y.E. 31.03.2018	87.75								
Y.E. 31.03.2019	87.75								
(3) Recognition or Awards	N.A.								
(4) Job Profile and his suitability	Mr. Shome N. Danani joined Bharat Bijlee Ltd. in 2002 and has been responsible for various initiatives and growth strategies. He is the Whole-time Director since January 28, 2009 and he has been leading the change management drive that is essential to the long term growth and success of the Company.								
(5) Remuneration proposed	As set out in the Special Resolution at Item No. 1 read with respective Explanatory Statement of the Postal Ballot Notice.								
(6) Comparative remuneration profile with respect to industry size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration is in tune with the current remuneration packages of managerial personnel of Companies belonging to similar industries. Further, it is commensurate with the qualification and experience and in accordance with the highly competitive business scenario requiring recognition and reward for performance and achievement towards meeting objectives of the Company.								
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Only to the extent of his entitlement of his remuneration and is related to Mr. Nikhil J. Danani, Managing Director of the Company.								

III. OTHER INFORMATION :

(1) Reasons of loss or inadequate profits	Adequate profits are expected, barring unforeseen circumstances, for the financial year 2019-2020.
(2) Steps taken or proposed to be taken for improvement	Management is taking necessary and adequate steps by maintaining margins in a hypercompetitive environment while balancing the capacity utilization and costs.
(3) Expected increase in productivity and profits in measureable terms	Management continues to focus on costs and margins along with internal capability building as we await a more robust business environment.

IV. DISCLOSURES :

(1) All elements of Remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors	Salary, Perquisites, Commission etc., of Mr. Shome N. Danani, as per the terms and conditions laid down in the proposed Resolution No. 1 and its Explanatory Statement, of this Postal Ballot Notice, dated October 23, 2019.
(2) Details of fixed component and performance linked incentives along with the performance criteria	Salary, Perquisites, Commission etc., of Mr. Shome N. Danani, as per the terms and conditions laid down in the proposed Resolution No. 1 and its Explanatory Statement, of this Postal Ballot Notice, dated October 23, 2019.
(3) Service contracts, notice period, severance fees	Not Applicable
(4) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Not Applicable

By Order of the Board of Directors
For **Bharat Bijlee Limited**

Durgesh N. Nagarkar
Company Secretary &
Sr. General Manager: Legal
(ICSI Membership No.: A5777)

Place : Mumbai
Dated : October 23, 2019

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