



# BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

Registered Office :

5th Floor, Surya Towers, Sardar Patel Road,

Secunderabad-500 003. Telangana, India

Tel : +91 40 27845119/27841198/44665700

Fax : +-91-40-27848851/27818868

Website : www.bhagyanagarindia.com

E.mail : bil@surana.com

CIN No.: L27201TG1985PLC012449

**BIL/SECT/046/2020-21**

**Date: 15<sup>th</sup> October, 2020**

The Secretary,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400 051  
**Scrip Code: BHAGYANGR**

The Secretary,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
**Scrip Code: 512296**

Dear Sir/Madam,

**Sub: Minutes of the Proceedings of the Thirty Fifth Annual General Meeting of the Members of Bhagyanagar India Limited**

Enclosed please find the Minutes of the Proceedings of the Thirty Fifth Annual General Meeting of the Members of Bhagyanagar India Limited, held on 29<sup>th</sup> day of September, 2020, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM").

This is for your information and record.

Thanking you,

Yours truly,  
For **Bhagyanagar India Limited**

*Subhojeet Bhattacharjee*  
**Subhojeet Bhattacharjee**  
Company Secretary & Compliance Officer



**Encl: As above**



# MINUTES BOOK

## BHAGYANAGAR INDIA LIMITED

Regd. Office: 5<sup>th</sup> Floor, Surya Towers,  
S. P. Road, Secunderabad - 500003

**MINUTES OF THE PROCEEDINGS OF THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BHAGYANAGAR INDIA LIMITED HELD THROUGH VIDEO-CONFERRING / OTHER AUDIO-VISUAL MEANS (OAVM) ON TUESDAY, THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2020, AT 10:00 A.M.**

### DIRECTORS PRESENT:

- |                           |                   |                                |
|---------------------------|-------------------|--------------------------------|
| 1. Shri Narender Surana   | Managing Director | Through VC - Registered Office |
| 2. Shri Devendra Surana   | Managing Director | Through VC - Registered Office |
| 3. Shri R. Surender Reddy | Director          | Through VC - Hyderabad         |
| 4. Shri Kamlesh Gandhi    | Director          | Through VC - Pune              |
| 5. Smt. Madhumathi Suresh | Director          | Through VC - Secunderabad      |

### INVITEES PRESENT:

- |                                                     |                                      |                           |
|-----------------------------------------------------|--------------------------------------|---------------------------|
| 6. Shri Ramesh Chand Jain,<br>Luharuka & Associates | Statutory Auditors                   | Through VC - Secunderabad |
| 7. Smt. Rakhi Agarwal                               | Secretarial Auditor &<br>Scrutinizer | Through VC - Hyderabad    |

### IN ATTENDANCE:

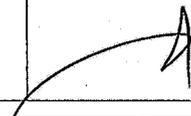
- |                                |                         |                               |
|--------------------------------|-------------------------|-------------------------------|
| 8. Mr. Surendra Bhutoria       | Chief Financial Officer | Through VC- Registered Office |
| 9. Mr. Subhojeet Bhattacharjee | Company Secretary       | Through VC- Registered Office |

### MEMBERS PRESENT THROUGH VC/OAVM:

59 members attended the meeting representing 92,62,057 shares.

Shri Narender Surana, Managing Director of the Company, occupied the Chair and on being satisfied that the quorum is present at the meeting, called the meeting to order.

The Chairman informed that in view of the COVID-19 pandemic, the 35<sup>th</sup> Annual General Meeting is being held through Video Conference or Other Audio Visual Means pursuant to the circulars issued by the Ministry of Corporate Affairs and SEBI. The Company has made all feasible efforts under the current circumstances to enable the members to participate in the meeting through video conferencing facility and to vote electronically.



# MINUTES BOOK

The Chairman welcomed the Members and their representatives present and introduced the Directors, Statutory Auditor, Secretarial Auditor and Company Secretary present at the meeting.

Thereafter, the Company Secretary informed the Members about the general instructions regarding participation in the meeting. He, inter alia, informed the Members that the Statutory Registers have been made available electronically for inspection by the members during the Meeting.

Further, the members were informed that the Company had provided the facility to cast their votes electronically, on all resolutions set forth in the Notice of AGM and Members who had not cast their votes electronically and were participating in the meeting can cast their votes during the meeting through the e-voting system (Insta Poll) provided by KFin Technologies Private Limited (KFintech). It was also informed that there would be no voting by show of hands at the meeting. The members were further informed that the Board of Directors have appointed Mrs. Rakhi Agarwal, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process.

The Chairman, with the permission of the members, took the Notice of the 35<sup>th</sup> Annual General Meeting as read.

With the permission of the members, the Chairman took the Statutory Auditors' Report and Secretarial Auditor's Report as read, as the report of Statutory Auditors and the Secretarial Auditor were unqualified and without any adverse observations or comments in their respective reports.

The Chairman then requested Shri Devendra Surana, Managing Director to address the shareholders on the performance of the Company.

Shri Devendra Surana, Managing Director, gave an overview of the financial and operational performance of the Company during the financial year 2019-20.

The Chairman then read out all the Resolutions as detailed in the Notice dated 8<sup>th</sup> August, 2020 and thereafter, requested the shareholders who have registered themselves as speakers to raise questions, if any, on the Reports and Accounts.

Since, no questions were asked by the Shareholders who have registered themselves as speakers, the Chairman continued with the proceedings of the meeting and informed that the Members who did not vote earlier through remote e-voting, may vote electronically in the next 15 minutes and thereafter the e-voting system will be disabled automatically.

Further, the members were informed that results of the voting will be declared within 48 hours of conclusion of this Annual General Meeting and such results will be displayed on the Company's website and will also be submitted to the Stock Exchanges.



# MINUTES BOOK

**Results of the Remote e-voting and e-voting during the AGM (insta-poll) on the Ordinary and Special Businesses at the 35<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 29<sup>th</sup> September, 2020 at 10:00 AM:**

The Scrutinizer's Report dated 30<sup>th</sup> September, 2020, inter alia, containing the Results of the remote e-voting and e-voting at the Annual General was presented to Shri. Narender Surana, Chairman of the meeting, according to which all the Resolutions as set out in the Notice dated 8<sup>th</sup> August, 2020, were approved by requisite majorities. The Results were declared on 30<sup>th</sup> September, 2020 and posted on the website of the Company and were also intimated to the Stock Exchanges immediately after the declaration of the results. The Results of the electronic voting on the resolutions as set out in the Notice dated 8<sup>th</sup> August, 2020 are enclosed herewith as **Annexure I**.

**Vote of Thanks:** There being no other business to transact, the 35<sup>th</sup> Annual General Meeting was concluded at 10:30 A.M. by Shri. Devendra Surana, Managing Director of the Company, proposing vote of thanks to the Chair, the Board, Shareholders and the employees of the Company for their all-round support.

**Date:** 07.10.2020

**Place:** Secunderabad

  
CHAIRMAN

# MINUTES BOOK

## ANNEXURE I

### ORDINARY BUSINESSES:

**Item No. 1: To receive, consider and adopt: a) the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Report of the Auditors thereon:**

#### Type of Resolution: Ordinary Resolution.

**“RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Report of the Auditors thereon tabled before the Meeting be and are hereby approved and adopted.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

|                                   | No. of members<br>voted | No. of votes<br>Cast | % of total no. of<br>votes Cast |
|-----------------------------------|-------------------------|----------------------|---------------------------------|
| Voted in favour of the resolution | 81                      | 2,41,60,984          | 99.9992                         |
| Voted against the resolution      | 6                       | 194                  | 0.0008                          |
| Invalid/ Abstain votes            | 0                       | 0                    | 0.0000                          |
| <b>Total</b>                      | <b>87</b>               | <b>2,41,61,178</b>   | <b>100.0000</b>                 |

The above resolution was passed with requisite majority.

**Item No. 2: To appoint a Director in place of Shri Narender Surana, who retires by rotation and being eligible, offers himself for re-appointment:**

#### Type of Resolution: Ordinary Resolution.

**“RESOLVED THAT** Shri Narender Surana (DIN: 00075086), Director of the Company, who is retiring by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

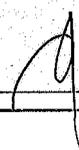
The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

|                                   | No. of members<br>voted | No. of Votes<br>Cast | % of total no. of<br>votes Cast |
|-----------------------------------|-------------------------|----------------------|---------------------------------|
| Voted in favour of the resolution | 79                      | 2,41,58,769          | 99.99                           |
| Voted against the resolution      | 8                       | 2,409                | 0.01                            |
| Invalid/ Abstain votes            | 0                       | 0                    | 0.0000                          |
| <b>Total</b>                      | <b>87</b>               | <b>2,41,61,178</b>   | <b>100.0000</b>                 |

The above resolution was passed with requisite majority.

4

CHAIRMAN'S INITIALS



# MINUTES BOOK

## SPECIAL BUSINESSES:

**Item No. 3: To consider the appointment of Shri Naresh Chand Bhardwaj as Whole-time Director of the Company:**

### Type of Resolution: Special Resolution.

**“RESOLVED THAT** pursuant to the provisions of section 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force], Shri Naresh Chand Bhardwaj (DIN: 0008761949), who was appointed by the Board of Directors as an Additional Director cum Whole-time Director of the Company, with effect from 23rd June, 2020 and who holds office up to the date of this Annual General Meeting in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Whole time Director of the Company, subject to liable to retire by rotation, to hold office for a period of three (3) years w.e.f. 23rd June, 2020, with a remuneration of ₹ 1,11,000/- per month (inclusive of all allowances & perquisites), which may be revised, within the limits laid down in Schedule V, by the Nomination & Remuneration Committee at any time during the tenure of his appointment.

**RESOLVED FURTHER THAT** Shri Naresh Chand Bhardwaj, shall also be entitled for reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits / amenities and other privileges, as may from time to time, be available to other senior executives of the Company as per the service rules of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in the absolute discretion, it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interests of the Company.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

|                                   | No. of members voted | No. of Votes Cast  | % of total no. of votes Cast |
|-----------------------------------|----------------------|--------------------|------------------------------|
| Voted in favour of the resolution | 80                   | 2,41,58,774        | 99.9901                      |
| Voted against the resolution      | 7                    | 2,404              | 0.0099                       |
| Invalid/ Abstain votes            | 0                    | 0                  | 0.0000                       |
| <b>Total</b>                      | <b>87</b>            | <b>2,41,61,178</b> | <b>100.0000</b>              |

The above resolution was passed with requisite majority.



# MINUTES BOOK

**Item No.4: To approve and ratify the remuneration of Cost Auditors for the financial year 2020-21:**

**Type of Resolution: Ordinary Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), the cost audit fees of ₹ 25,000/- (Rupees Twenty Five Thousand Only) to be paid to M/s Lavanya & Associates, Cost Accountants in practice, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2020-21 be and is hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

|                                   | No. of members<br>voted | No. of Votes<br>Cast | % of total no. of<br>votes Cast |
|-----------------------------------|-------------------------|----------------------|---------------------------------|
| Voted in favour of the resolution | 81                      | 2,41,60,984          | 99.9992                         |
| Voted against the resolution      | 6                       | 194                  | 0.0008                          |
| Invalid/ Abstain votes            | 0                       | 0                    | 0.0000                          |
| <b>Total</b>                      | <b>87</b>               | <b>2,41,61,178</b>   | <b>100.0000</b>                 |

The above resolution was passed with requisite majority.

**Date:** 07.10.2020

**Place:** Secunderabad

  
**CHAIRMAN**