



Bharat Bijlee Limited

Regd. Off.: Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the members of Bharat Bijlee Limited will be held at Walchand Hirachand Hall, Indian Merchants' Chamber Building, Veer Nariman Road, Churchgate, Mumbai 400 020 on Monday, 11th March, 2013 at 11.00 a.m. to transact the following business:

SPECIAL BUSINESS

Item No. 1

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

"RESOLVED that pursuant to the provisions of Section 198, 269, 310, 311, Schedule XIII and any other applicable provisions of the Companies Act, 1956 and subject to approval of the Central Government and all such other appropriate authorities, consent of the shareholders of the Company be and is hereby accorded despite expected inadequacy of profits in the financial year 2012-2013, to pay to **Mr. Nikhil J. Danani, Managing Director**, remuneration for the financial year 2012-2013 and for the residual period of his appointment from 1st April, 2013 upto 19th June, 2013 as under:

Remuneration Details	Mr. Nikhil J. Danani	
	Per Annum (Rs. in lakhs) For the period 1 st April, 2012 upto 31 st March, 2013 (A)	Per Annum (Rs. in lakhs) For the period 1 st April, 2013 upto 19 th June, 2013 (B)
Salary	60.00	13.15
Perquisites & Allowances	75.00	16.44
Total	135.00	29.59
Grand Total (A) + (B) (Rs. in lakhs)	164.59	

Item No. 2

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

"RESOLVED that pursuant to the provisions of Section 198, 269, 310, 311, Schedule XIII and any other applicable provisions of the Companies Act, 1956 and subject to approval of the Central Government and all such other appropriate authorities, consent of the shareholders of the Company be and is hereby accorded despite expected inadequacy of profits in the financial year 2012-2013, to pay to **Mr. Nakul P. Mehta, Managing Director**, remuneration for the financial year 2012-2013 and for the residual period of his appointment from 1st April, 2013 upto 19th June, 2013 as under:

Remuneration Details	Mr. Nakul P. Mehta	
	Per Annum (Rs. in lakhs)	Per Annum (Rs. in lakhs)
	For the period 1 st April, 2012 upto 31 st March, 2013 (A)	For the period 1 st April, 2013 upto 19 th June, 2013 (B)
Salary	60.00	13.15
Perquisites & Allowances	75.00	16.44
Total	135.00	29.59
Grand Total (A) + (B) (Rs. in lakhs)	164.59	

Item No. 3

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

“RESOLVED that pursuant to the provisions of Section 198, 269, 310, 311, Schedule XIII and any other applicable provisions of the Companies Act, 1956 and subject to approvals of the Central Government and all such other appropriate authorities, consent of the shareholders of the Company be and is hereby accorded despite expected inadequacy of profits in the financial year 2012-2013, to pay to **Mr. Shome N. Danani, Executive Director**, remuneration for the financial year 2012-2013 and for the residual period of his appointment from 1st April, 2013 upto 27th January, 2014 as under:

Remuneration Details	Mr. Shome N. Danani	
	Per Annum (Rs. in lakhs)	Per Annum (Rs. in lakhs)
	For the period 1 st April, 2012 upto 31 st March, 2013 (A)	For the period 1 st April, 2013 upto 27 th January, 2014 (B)
Salary	27.00	22.34
Perquisites & Allowances	33.75	27.92
Total	60.75	50.26
Grand Total (A) + (B) (Rs. in lakhs)	111.01	

NOTES:

- A) **MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. INSTRUMENTS APPOINTING PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- B) The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 and the Statement containing the information as required to be furnished in terms of Schedule XIII, Part II, Section II(C)(iv) is annexed hereto and forms part of this Notice.
- C) Members are requested to :
- Deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the Auditorium will be strictly monitored on the basis of such attendance slip(s).

ii. Quote their Folio / Client ID & DP ID Nos. in all correspondence.

- D) A corporate member shall be deemed to be personally present only if it is represented in accordance with Section 187 of the Companies Act, 1956 i.e. only if the corporate member sends certified true copy of the Board resolution / power of attorney authorizing the representative to attend and vote at the meeting.
- E) Members desirous of getting any information on any items of business of this meeting are requested to address their queries to Mr. Durgesh N. Nagarkar, Company Secretary, at the Registered Office of the Company at least ten days prior to the date of the meeting, so that the information required can be made available at the meeting.

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

D.N. NAGARKAR
Company Secretary & Senior General Manager
Legal

Place : Mumbai
Dated : 31st January, 2013

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NOS. 1, 2 & 3

The Managing Directors, Mr. Nikhil J. Danani and Mr. Nakul P. Mehta and Executive Director, Mr. Shome N. Danani, have jointly overseen the management of this Company for many years and have steered it into a healthy financial position. However, in the financial year 2012-2013, the Indian Electrical Industry has registered a negative growth of 3.6% in the first Half year of the current financial year 2012-2013 and this sharp decline can be attributed to delays in new projects/order finalization and execution, delicate financial health of state utilities and SEB's, overall economic slowdown, lack of investments in the Industrial Sector and other engineering projects. The demand for the Company's products "Transformer and Electric Motors" and for its Project business has nose-dived due to cut throat competition, over capacities, tight liquidity conditions, high inflation, price erosion and stock piling of manufactured equipment which are not lifted by buyers resulting in inadequate profits for the Company in the first nine months. Unless a revival is seen in the Company's served markets this trend is likely to continue for some time.

The Company is contemplating various initiatives to bring back business profitability for which the guidance and involvement of the Managing Directors and Executive Director is extremely essential. The setback is temporary and it is hoped that the fortunes of the Company will revive and it will be back in profits.

Members are requested to note that the appointment and remuneration, including remuneration to be paid in the year of inadequate profits or no profits, of both Managing Directors, Mr. Nikhil J. Danani and Mr. Nakul P. Mehta, was approved by way of an Ordinary Resolution at the Annual General Meeting of the Company held on June 26, 2008 and of the Executive Director, Mr. Shome N. Danani, by an Ordinary Resolution by Postal Ballot on March 25, 2009. Till the financial year ending March 31, 2012, in view of adequate profits, both Managing Directors and the Executive Director have been paid remuneration within the range as approved by the Shareholders and the Remuneration Committee.

However, in view of the anticipated inadequacy of profits for the current financial year 2012-2013 and in order to comply with Section 198, 269, 310, 311 and Schedule XIII of the Companies Act, 1956, approval of the Shareholders is once again sought by way of a Special Resolution to pay existing remuneration to both Managing Directors and Executive Director for the financial year 2012-2013 and also for their residual period of appointment.

The proposed remuneration has been approved by the Remuneration Committee at its meeting held on 19th October, 2012 and by the Board of Directors at its meeting held on 19th October, 2012 and have recommended passing of the Resolution(s) as set out in Item Nos. 1, 2 & 3.

Mr. Nikhil J. Danani, Mr. Shome N. Danani, Mr. Nakul P. Mehta are deemed to be interested to the extent of the above resolution and Mr. Jaisingh R. Danani and Mr. Anand J. Danani are deemed to be interested as relatives of Mr. Nikhil J. Danani and Mr. Shome N. Danani. None of the other Directors are interested or concerned in the said Resolution(s).

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

**D N Nagarkar
Company Secretary & Senior General Manager
Legal**

Place : Mumbai
Dated : 31st January, 2013

Statement containing the information required to be furnished pursuant to Schedule XIII, Part II, Section II (C) (iv) of the Companies Act, 1956 as amended for Item Nos. 1, 2 & 3 of the Notice dated 31st January, 2013 is given hereunder.

1. 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 nd 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	Rs. in lakhs			
		Year ending 31.03.2010	Year ending 31.03.2011	Year ending 31.03.2012
	Sales Turnover (gross)	70609	76299	77385
	Capital employed	25668	30951	38375
	Net worth	22424	28135	31860
	Profit before Tax	6096	9233	6603

	Profit after Tax	4122	7353	5367
	Dividends (250%)	1412.89	1412.89	1412.89
(5) Export performance and net foreign exchange collaborations	Rs. in lakhs			
		Year ending 31.03.2010	Year ending 31.03.2011	Year ending 31.03.2012
	Foreign Exchange Earning	5751.89	1625.76	7195.49
	Less :			
	Foreign Exchange Outgo	1729.44	2522.31	3037.89
	Net Position	4022.45	- 896.55	4157.60
(6) Foreign investments or collaborators, if any	There is no direct foreign investment in the Company. The Company has entered into Foreign Collaboration agreements with M/s Permanent Magnets S. A., Spain, for manufacture and sale of Gearless Permanent Magnet Synchronous Motors and with M/s Karl E Brinkmann, GmbH, Germany for KEB Combivert (Drives).			

II. Information about the Appointees :

A. Mr. Nikhil J. Danani, Vice Chairman & Managing Director

(1) Background details	Mr. Nikhil J. Danani, B.E.(Mech) and M.B.A. (U.S.A) has 39 years of experience in the electrical engineering industry and is Managing Director since 1990, overseeing the Transformer, Finance / Secretarial / Legal / Management Accounting and Human Resources divisions.						
(2) Past remuneration	Remuneration comprises of monthly salary, perquisites, retirement benefits and commission, the details of which are: Rs. in lakhs <table> <tr> <td>Y.E. 31.03.2010</td><td>251.77</td></tr> <tr> <td>Y.E. 31.03.2011</td><td>240.89</td></tr> <tr> <td>Y.E. 31.03.2012</td><td>169.93</td></tr> </table>	Y.E. 31.03.2010	251.77	Y.E. 31.03.2011	240.89	Y.E. 31.03.2012	169.93
Y.E. 31.03.2010	251.77						
Y.E. 31.03.2011	240.89						
Y.E. 31.03.2012	169.93						
(3) Recognition or Awards	Mr. Nikhil J. Danani has been associated with the Transformer industry for nearly four decades and is well known in the electrical engineering field. He is also a member of the Governing Council of Aerosol Promotion Council of India.						

(4) Job Profile and his suitability	Mr. Nikhil J. Danani, is the Managing Director since 1990 and has vast experience of 39 years in the Electrical Engineering Industry and has successfully managed the Divisions of Transformer, Finance / Secretarial / Legal / Management Accounting and Human Resources.		
(5) Remuneration proposed	Rs. in lakhs		
		Per Annum For the period 1 st April, 2012 upto 31 st March, 2013 (A)	Per Annum For the period 1 st April, 2013 upto 19 th June, 2013 (B)
	Salary	60.00	13.15
	Perquisites & Allowances	75.00	16.44
	Total	135.00	29.59
	Grand Total (A) + (B)	164.59	
(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. Shome N. Danani		

B. Mr. Nakul P. Mehta, Vice Chairman & Managing Director

(1) Background details	Mr. Nakul P. Mehta, B.Sc., B.S. Mech., M.S. Engg. Mech., has 29 years of experience in the electrical engineering industry and is Managing Director since 1990, overseeing the Electrical Motors, Elevator Systems, Drives and Information Technology divisions.		
(2) Past remuneration	Remuneration comprises of monthly salary, perquisites, retirement benefits and commission, the details of which are: Rs. in lakhs Y.E. 31.03.2010 251.31 Y.E. 31.03.2011 240.27 Y.E. 31.03.2012 168.81		

(3) Recognition or Awards	Mr. Nakul P. Mehta has been associated with the electrical engineering industry for close to 3 decades and is well known in the Electric Motor and the Elevator industry. He was a past member of the Managing Committee of Electrical Research and Development Association, Past Chairman of IEEMA (Lift Division), Member of Tau Beta Pi Engineering Honour Society and has been a Chief Guest at ELROMA 2012.		
(4) Job Profile and his suitability	Mr. Nakul P. Mehta, is the Managing Director since 1990 and has vast experience of 29 years in the Electrical Engineering Industry and has successfully managed the Divisions of Electrical Motors, Elevator Systems, Drives and Information Technology		
(5) Remuneration proposed	Rs. in lakhs		
		Per Annum For the period 1 st April, 2012 upto 31 st March, 2013 (A)	Per Annum For the period 1 st April, 2013 upto 19 th June, 2013 (B)
	Salary	60.00	13.15
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(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.		

C. Mr. Shome N. Danani, Executive Director

(1) Background details	Mr. Shome N. Danani, B.S. (Industrial and Operational Engineering, U.S.A.) and M.B.A. (INSEAD, France) has 13 years of experience in the electrical engineering industry and is Executive Director since 2009, overseeing the Project Division, Corporate Strategy and Corporate Communications.		
(2) Past remuneration	Remuneration comprises of monthly salary, perquisites, retirement benefits and commission, the details of which are: Rs. in lakhs Y.E. 31.03.2010 137.79 Y.E. 31.03.2011 131.44 Y.E. 31.03.2012 84.10		
(3) Recognition or Awards	Mr. Shome N. Danani being actively involved in Project business of the Company is well known in the electrical engineering industry.		
(4) Job Profile and his suitability	Mr. Shome N. Danani, is the Executive Director since 2009 and has experience of 13 years in the Electrical Engineering Industry and has successfully managed the Divisions of Project, Corporate Strategy and Corporate Communications.		
(5) Remuneration proposed	Rs. in lakhs		
		Per Annum For the period 1 st April, 2012 upto 31 st March, 2013 (A)	Per Annum For the period 1 st April, 2013 upto 27 th January, 2014 (B)
	Salary	27.00	22.34
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(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.
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III. Other Information :

(1) Reasons of loss or inadequate profits	Lack of demand in the electrical engineering industry due to delays in project finalization and orders, reduction in industrial capex plans, price erosions, over capacities and the delicate financial health of the state utilities and SEB's have resulted in inadequate profits in the financial year 2012-2013.
(2) Steps taken or proposed to be taken for improvement	Management is taking necessary and adequate steps to improve the profitability of the Company.
(3) Expected increase in productivity and profits in measureable terms	A reasonable improvement is expected in the demand for Company's products, production and profits during the year 2013-2014

IV. Disclosures :

"The necessary disclosure required under provision (iv) of Part II, Section II(1)(C) to Schedule XIII of the Act have already been reported in the Directors Report under the heading 'Corporate Governance' forming part of the Annual Report 2011-2012 of the Company."

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

**D N Nagarkar
Company Secretary & Senior General Manager
Legal**

Place : Mumbai
Dated : 31st January, 2013

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Bharat Bijlee Limited

Regd. Office : Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

ATTENDANCE SLIP

TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE AUDITORIUM

I hereby record my presence at the EXTRAORDINARY GENERAL MEETING of the Company held at Walchand Hirachand Hall, Indian Merchants' Chamber Building, Veer Nariman Road, Churchgate, Mumbai 400 020, on Monday, 11th March, 2013, at 11:00 a.m.

Folio No _____ DP ID NO _____ CLIENT ID NO _____

Name _____

Member/Proxy _____

Signature _____



Bharat Bijlee Limited

Regd. Office : Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

FORM OF PROXY

Folio No _____ DP ID NO _____ CLIENT ID NO _____ NO. OF SHARES _____

I/We _____

of _____

_____ being a member/members of the

above named Company hereby appoint _____

of _____

or failing him/her _____

of _____

to vote for me/us on my/our behalf at the EXTRAORDINARY GENERAL MEETING of the Company to be held on Monday, 11th March, 2013 at 11:00 a.m. and at any adjournment thereof.

Signed this _____ day of _____ 2013

Affix
Revenue
Stamp

(Signature of Member)

NOTES:

- The form should be signed across the stamp as per specimen signature registered with the Company.
- The Companies Act, 1956, lays down that the instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time fixed for holding the meeting.
- A proxy need not be a member.

BOOK - POST

If undelivered, please return to :

LINK INTIME
INDIA PVT LTD



Unit : BHARAT BIJLEE LIMITED
C-13, Pannalal Silk Mills Compound, L. B. S. Marg,
Bhandup (W), Mumbai - 400 078.