

BRIGHT BROTHERS LIMITED

TRANSCRIPT OF THE 73rd ANNUAL GENERAL MEETING

Place: Audio Visual Means

Date: 12th November, 2020

Time: 11.00 a.m.

Sr. No.	Speaker	
1.	Sonali Pednekar, Company Secretary (CS)	<p>Good Morning & a warm welcome to all the Shareholders at the 73rd Annual General Meeting of your Company. I am Sonali Pednekar, Company Secretary and Compliance Officer of your Company.</p> <p>I extend my warm welcome to all the Directors and other members on the Panel.</p>
2.	CS	<p>We have with us:</p> <ol style="list-style-type: none">i. Mr. Suresh Bhojwani, Chairman and Managing Directorii. Mrs. Devika Bhojwani, Whole-time Directoriii. Mrs. Hira Bhojwani, Non-executive Directoriv. Mr. K. P. Rao, Independent Directorv. Dr. T. S. Sethurathnam, Independent Directorvi. Mr. Anil Kumar Bhandari, Additional (Independent) Director <p>The Board of Directors at its meeting held on 9th September, 2020, appointed Mr. Anil Kumar Bhandari as Additional (Independent) Director of the Company. Here I would like to inform the shareholders that one of our former Independent Director Late Mr. Byram Jeejeebhoy left for heavenly abode on 9th June, 2020 due to cardiac arrest. He was associated with the Company since April, 2001. During his tenure as a Director, the Company had immensely benefitted from his wide experience and expertise in the field of business and finance. We take on record his invaluable guidance and contribution the Company received during his tenure. We will observe silence for a while as a mark of respect to the departed soul.</p> <p>The other members on the panel are:</p> <ol style="list-style-type: none">vii. Dr. Shashank Desai, Statutory Auditorviii. Mr. Chirag Shah, Chief Financial Officerix. Mr. Karan Bhojwani, Vice President- Operationsx. Ms. Ruchika Bhojwani, Chief Operating Officerxi. Ms. Purnima Shetty, Secretarial Auditorxii. Mr. Abhishek Prakash, Scrutinizer

3	CS	<p>I request the shareholders to note that they can cast their vote for the resolutions to be transacted during the AGM as the voting lines have been kept open. Those shareholders who have casted their vote through e-voting will not be allowed to cast their vote again.</p> <p>I would now request our Chairman and Managing Director to Chair the proceedings of the meeting.</p>
4.	Suresh Bhojwani, Chairman and Managing Director (CMD)	<p>As the requisite quorum is present, I call the meeting to order.</p> <p>The Balance Sheet, Statement of Profit & Loss and Directors' Report which has been circulated well in advance may be taken as read.</p> <p>As per requirement of the Companies Act, 2013, the Statutory Registers are available for inspection to Members. In case any member would like to inspect the Statutory Registers, we request you to send us an email and the same will be provided to you.</p> <p>Chairman Speech</p>
5	CMD	<p>Now I request Mrs. Sonali Pednekar, Company Secretary to read out the Auditor's report.</p>
6	CS	<p>The Auditors report and the Secretarial Audit Report has no qualification / observation or adverse comment and hence, pursuant to Section 145 of the Companies Act, 2013, the Auditors report is not required to be read at the Meeting.</p> <p>With the Members consent, I take the Auditors report as read.</p>
7	CS	<p>As per Section 108 of Companies Act, 2013, the Company had provided the facility of e-voting as well as voting during this AGM to the shareholders of the Company. Accordingly, your Company has conducted e-voting on the business items to be discussed at the AGM through electronic mode from 7th November, 2020 to 11th November, 2020.</p> <p>Those shareholders who could not vote through e-voting can vote during the AGM.</p> <p>The Company has appointed Mr. Abhishek Prakash, Practicing Company Secretary as Scrutinizer for conducting voting in a fair and transparent manner.</p> <p>Now, I request Link Intime to play the video of our Pondicherry plant for the shareholders.</p>
8		<p>Video of Pondicherry Plant was shown to the shareholders.</p>
9	CS	<p>I request the Chairman to conduct the proceedings of the meeting.</p>
10	CMD	<p>Before I take up the Agenda items in the Notice, I would request the Shareholders to share their views/ comments or raise any queries.</p> <p>The queries raised by shareholders were satisfactorily replied by Mr. Suresh Bhojwani and Mr. Chirag Shah, Chief Financial Officer.</p>

11	CS	We will now take up the agenda items to be transacted as the meeting. The shareholders can cast their vote for each agenda item. Those shareholders who have voted electronically through E-voting will not be allowed to cast their vote again.
12	CS	<p>AGENDA ITEM NO. 1 OF THE NOTICE : (ORDINARY RESOLUTION)</p> <p>To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2020 together with the Report of the Board of Directors and the Auditor's Report thereon.</p> <p>Shareholders are requested to mark your assent or dissent for the resolution.</p>
13	CS	<p>ITEM NO. 2 OF THE NOTICE : (ORDINARY RESOLUTION)</p> <p>Subject : To confirm the payment of Interim Dividend, as the final dividend, on equity shares for the financial year 2019-20.</p> <p>Shareholders, please mark your assent or dissent for the resolution.</p>
14	CS	<p>ITEM NO. 3 OF THE NOTICE (ORDINARY RESOLUTION)</p> <p>Subject: To re-appoint Mr. Suresh Bhojwani, Chairman and Managing Director (DIN: 00032966), Director who is liable to retire by rotation.</p> <p>Please mark your assent or dissent for the resolution.</p>
15	CS	<p>ITEM NO. 4 OF THE NOTICE : (ORDINARY RESOLUTION)</p> <p>Subject : To approve payment of remuneration to Cost Auditors for the financial year 2020-21.</p> <p>The Board has recommended appointment of Mr. Sitaram Singh as Cost Auditor of the Company for the Financial Year 2020-21 at remuneration of Rs. 75,000/-</p> <p>We request the shareholders to mark your assent or dissent for the resolution.</p>
16	CS	<p>ITEM NO. 5 OF THE NOTICE : (SPECIAL RESOLUTION)</p> <p>Subject : To approve payment of Commission to Directors</p> <p>The Board has recommended payment of commission to the Directors of the Company (other than Managing Director and Whole-time Director), for a sum not exceeding 1% of the net profit of the Company computed in accordance to Section 198 of the Companies Act, 2013 for the period of 5 years.</p> <p>We request the shareholders to mark your assent or dissent for the resolution.</p>
17	CS	<p>ITEM NO. 6 OF THE NOTICE : (SPECIAL RESOLUTION)</p> <p>Appointment of Mr. Anil Kumar Bhandari (DIN: 00031194) as an Independent Director for a period of five years</p> <p>Mr. Anil Kumar Bhandari is an Independent Director on the Board of The Waterbase</p>

		Limited and Kirloskar Electric Company Limited. The Board has recommended his appointment as Independent Director of the Company for a period of 5 years.
18	CS	<p>ITEM NO. 6 OF THE NOTICE : (SPECIAL RESOLUTION)</p> <p>Subject : To approve payment of remuneration to Mr. Suresh Bhojwani (DIN: 00032966) Chairman and Managing Director of the Company for remaining period of his term of 5 years</p> <p>Mr. Suresh Bhojwani was appointed as a Chairman and Managing Director of the Company for a period of 5 years from 1st February, 2018 to 31st January, 2023 by the members at the 70th Annual General Meeting held on 10th August, 2017. In the said meeting, the members had approved payment of remuneration for a period of three years i.e. from 1st February, 2018 to 31st January, 2021. Therefore, in the present Annual General Meeting the Company is seeking approval for payment of remuneration on the same terms and conditions as approved by the members at the Annual General Meeting held on 10th August, 2017 for the remaining period of his term beginning from 1st February, 2021 to 31st January, 2023.</p> <p>Please mark your assent or dissent for the resolution.</p>
19	CS	I request Mr. Suresh Bhojwani, Chairman and Managing Director to give vote of thanks to the members of the Company
20	CMD	<p>I thank all for your kind support and co-operation extended during the meeting. All the business items as per notice have been completed.</p> <p>The result of voting done through e-voting and voting during the meeting will be declared within 48 hrs from the conclusion of the meeting.</p> <p>I wish you all a very Happy Diwali and a Prosperous New Year.</p> <p>I declare that the meeting stands closed.</p>
21	CS	<p>I request the shareholders who have not casted their vote during the AGM or through e-voting, to cast their vote now as the voting lines have been kept open for 15 minutes.</p> <p>I thank you all for attending the meeting.</p>