Forum Gandhi & Associates
Company Secretaries

12, Pearl Mansion, 91 M.K.Road,
Near KalaNiketan, Marinelines,
Mumbai 400 020.
Tel No. (O) 22019191/9393/9494
Mobile : 9820598670
Email : forum.fga@gmail.com

Date: 17th September, 2012

To,
The Board of Directors,
Bharati Shipyard Limited,
302, Wakefield House, 3rd Floor,
Sprott Road, Ballard Estate,
Mumbai- 400001

Sub: Report of Scrutinizer

I, Forum Gandhi, proprietor of M/s. Forum Gandhi & Associates, Practicing Company Secretaries, having office at 12, Pearl Mansion, 91 M. K. Road, Near KalaNiketan, Marine lines, Mumbai- 400020 was appointed as the Scrutinizer by the Board of Directors of Bharati Shipyard Limited to conduct the Postal Ballot in respect of Ordinary & Special Resolution as mentioned in the Notice for Postal Ballot dated 04th August, 2012 pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001.

I have scrutinized the Ballots papers and maintained a Register in which the necessary entries have been made in accordance with the above rules. Based on the ballot papers received by us as on 14th September, 2012 till 5 p.m. and based on examinations and check as found appropriate, I hereby submit my report as under :

FORUM GANDHI & ASSOCIATES MUMBAI

Sr. No	PARTICULARS	REPORT
1.	Total Number of Ballot Papers Received	308
2.	Total Number of Members who exercised their Franchise through Postal Ballots	308
3.	Total Number of Votes Received	17040401
4.	Total Number of Invalid Votes/Incomplete/ defaced/mutilated condition	2645015
5.	Total Number of Duplicate Postal Ballot Forms issued	NIL
6.	Total No. of Valid Votes	14395386
7.	Resolution No. 1 Increase in Authorised Share Capital from Rs.50 Crore to Rs.99 Crore.	
	i) Total No. of Votes polled in favour of the Resolution	14394019
	ii) Total Number of votes polled against the Resolution	1367
	Resolution No. 2 Alteration of Memorandum of Association of the Company consequent to increase in Authorised Share Capital.	
	i) Total No. of Votes polled in favour of the Resolution	14393769
	ii) Total Number of votes polled against the Resolution	1617
	Resolution No. 3 Special Resolution for Alteration of Articles of Association of the Company consequent to increase in	



Authorised Share Capital.	
i) Total No. of Votes polled in favour of the Resolution	14393969
ii) Total Number of votes polled against the Resolution	1417
Resolution No. 4 Special Resolution to ratify and approve Corporate Debt Restructuring Scheme.	
i) Total No. of Votes polled in favour of the Resolution	14394929
ii) Total Number of votes polled against the Resolution	457
Resolution No. 5 Special Resolution for the Preferential Issue of 3,20,00,000 Warrants to Promoter Group at price of Rs.79.12/- each.	
i) Total No. of Votes polled in favour of the Resolution	14392569
ii) Total Number of votes polled against the Resolution	2817
Resolution No. 6 Special Resolution for issuing and allotting, in one or more trenches, 2,88,61,301 Compulsorily Convertible Debentures (CCDs) of Rs.79.12/- each.	
i) Total No. of Votes polled in favour of the Resolution	14392769
ii) Total Number of votes polled against the Resolution	2617

For **FORUM GANDHI & ASSOCIATES**
Company Secretaries

(FORUM GANDHI)
Proprietor

PLACE : MUMBAI
DATE : 17TH SEPTEMBER, 2012

FORUM GANDHI & ASSOCIATES
F.C.S. No. 5745
C. P. No. 5104
COMPANY SECRETARIES

FORUM GANDHI & ASSOCIATES
MUMBAI