Date: **February 24, 2020**

To,

The Listing Department

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1

G Block, Bandra-Kurla Complex, Bandra (E)

Mumbai – 400 051

Symbol: BSE **ISIN:** INE118H01025

Ref: Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Sub: Newspaper Advertisement to members intimating about completion of dispatch of postal ballot notices and forms.

Dear Sir/Madam,

With reference to above captioned subject, please find enclosed postal ballot notice along with form and newspaper advertisement published in following newspapers: Financial Express (English) and Navshakti (Marathi) intimating about the completion of dispatch of postal ballot notices and forms.

The above mentioned are also available on the website of the Company: www.bseindia.com

This is for your information and record.

Thanking you,
Yours faithfully,
For BSE Limited

Prajakta Powle
Company Secretary and Compliance Officer

Encl: a/a

BSE LIMITED

Registered office: 25th Floor, P. J. Towers, Dalal Street, Mumbai- 400 001
Tel: +91 22 2272 1233/34 | **Website:** www.bseindia.com | **Email:** bse.shareholders@bseindia.com
CIN: L67120MH2005PLC155188

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, ("the Act") if any, read with the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, that the resolution (along with Statement pursuant to Section 102 of the Act) appended below is proposed to be passed by the members through Postal Ballot/Electronic Voting (e-voting):

SPECIAL BUSINESS:

Payment of Remuneration to Shri Ashishkumar Chauhan, Managing Director and CEO:

To consider and, if thought fit, to pass, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and resolution passed by Board of Directors of the Company in their meeting held on February 11, 2020 and pursuant to the provisions of the Sections 197 and 198 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of Articles of Association of the Company and in pursuance of Securities and Exchange Board of India (SEBI) approval vide its letter No. MRD/DSA/OW/2017/255/1 dated August 24, 2017, consent of the members be and is hereby accorded for payment of remuneration as minimum remuneration to Shri Ashishkumar Chauhan (DIN 00898469), Managing Director and CEO of the Company, (who was re-appointed for a period of five years w.e.f. November 2, 2017 vide ordinary resolution passed by members of the Company on October 16, 2017) commencing from April 1, 2019 till March 31, 2021.

RESOLVED FURTHER THAT the terms and conditions of re-appointment of Shri Ashishkumar Chauhan as the Managing Director and CEO of the Company including the remuneration to be paid to him as approved aforesaid by SEBI and members of the Company shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable for the purpose of giving effect to this resolution."

By order of the Board of Directors
For **BSE Limited**

Prajakta Powle
Company Secretary & Compliance Officer

Place: Mumbai
Date: February 11, 2020

Registered Office: 25th Floor, P. J. Towers,
Dalal Street, Mumbai 400001
CIN - L67120MH2005PLC155188
Email: bse.shareholders@bseindia.com

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts and the reasons for the proposal is annexed hereto.
2. The Board has appointed Messrs. N. L. Bhatia & Associates, Practicing Company Secretaries, (CP No. 422), to act as the Scrutinizer for conducting the Postal Ballot / e-voting process in accordance with the law and in a fair and transparent manner.
3. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the members who have registered their e-mail addresses with the Company/ Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope.
4. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on the close of business hours on Friday, February 7, 2020.
5. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the web-link: www.evotingindia.com or from the Company's website:

www.bseindia.com where this Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p.m. (IST) on Monday, March 23, 2020.

6. The Postal Ballot Notice is being sent to all the members, whose names appear on 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 the close of business hours on Friday, February 7, 2020. Accordingly, the members, whose names appear on the Register of Members / List of Beneficial Owners as received from NSDL and CDSL as on Friday, February 7, 2020 will be considered for the purpose of voting.

7. All the material documents referred to in the statement will be available for inspection at the registered office of the Company during business hours i.e. 10.00 a.m. to 5.00 p.m. (IST) on all working days from the date of dispatch of the Notice till the last date for receipt of votes by Postal Ballot/E-voting that is, Monday, March 23, 2020.

8. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR") the Company is offering e-voting facility to all its members as an alternate mode to exercise their right to vote and has engaged the services of CDSL as the Authorised Agency to provide e-voting facility. Instructions to be followed for voting through electronic means are annexed to the Notice. Voting by electronic mode may be a more convenient means for exercising the voting rights and may help to increase members' participation in the decision-making process.

9. During the voting period, members can login to CDSL's e-voting platform any number of times till they have voted on the resolution. Once the vote on the resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

10. Kindly note that the members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. If the members opt for e-voting, then they should not vote by physical Postal Ballot and vice versa. However, in case member cast their votes through both the modes, then voting done through e-voting shall prevail and voting done by physical Postal Ballot will be treated as invalid.

11. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1(one) Marathi newspaper, each having wide circulation in Maharashtra, where the registered office of the Company is situated.

12. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s).

13. In case the shares are jointly held, the Postal Ballot form should be completed and signed by the first named member and in his /her absence, by the next named member.

14. Corporate / Institutional members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: navnitlb@nlba.in. In case of voting through electronic means, they may upload the same in the e-voting module in their login. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

15. INSTRUCTIONS FOR VOTING:

A. Voting through Physical Postal Ballot Form

i. A member desiring to exercise vote by Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed postage prepaid Business Reply Envelope. Postage charges will be borne and paid by the Company.

ii. The Postal Ballot Form, duly completed and signed by the members should be returned in the enclosed self-addressed postage pre-paid Business Reply Envelope directly to the Scrutinizer so as to reach before the close of working hours on Monday, March 23, 2020 i.e 5.00 p.m. Any Postal Ballot Form received after the said date shall be treated as if the reply from the members has not been received. No other form or photocopy of the Postal Ballot Form will be permitted/ accepted.

B. Voting through Electronic Means

1. The instructions for members voting electronically are as under:

   i. The e-voting period commences on Sunday, February 23, 2020 (9.00 a.m. IST) and ends on Monday, March 23, 2020 (5.00 p.m. IST). During this period, members holding shares either in physical form or in dematerialized form, as on Friday, February 7, 2020 i.e. "**Cut-off date**", may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the members, he / she shall not be allowed to change it subsequently or cast vote again.

   ii. Log on to the e-voting website www.evotingindia.com

   iii. Click on "Shareholders / Members".

   iv. Enter your User ID.

      a) For CDSL: 16 digits beneficiary ID.

      b) For NSDL: 8 Characters DP ID followed by 8 Digits Client ID.

      c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

   v. Enter the Image Verification as displayed and click on "Login".

   vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first time user follow the steps given below:

vii. Fill up the following details in the appropriate boxes:

For members holding shares in Demat Form and 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) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii. After entering these details appropriately, click on "SUBMIT" tab.

ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN of BSE Limited.

xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.

xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution.

xiv. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take printout of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvii. If Demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

xviii. Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix. Note for Non – Individual Members and Custodians

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("**FAQs**") and e-voting manual available at www.evotingindia.com under help section or Contact: Mr. Rakesh Dalvi, Telephone No.: 1800225533; Email: helpdesk.evoting@cdslindia.com

16. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bseindia.com and on the website of CDSL e-voting www.evotingindia.com immediately after the result is declared.

17. The Scrutinizer will submit his report to the Chairman of the Company after the completion of scrutiny, and the results of voting by means of Postal Ballot (including voting through electronic means) will be announced on or before Wednesday, March 25, 2020, 5:00 p.m. at Registered office of the Company and the same will be displayed on the website of the Company i.e. www.bseindia.com and on the website of CDSL i.e. www.evotingindia.com. The resolution, if approved by requisite majority, shall be deemed to be passed on the last date of voting i.e. Monday, March 23, 2020.

18. The term 'members' has been used to denote Shareholders of BSE Limited.

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

Shri Ashishkumar Chauhan was re-appointed as the Managing Director and CEO (MD & CEO) of the Company for a further period of 5 years with effect from November 2, 2017 to November 1, 2022. The re-appointment was approved by Securities and Exchange Board of India (SEBI) vide its letter No. MRD/DSA/OW/2017/255/1 dated August 24, 2017 and by members of the Company by way of ordinary resolution dated October 16, 2017.

The financial year ended March 31, 2019 posed multiple challenges such as adverse market conditions and worldwide slowdown of economy resulting in adversely impacting the profitability of the Company. In addition to that due to unpredicted circumstances and stiff competition the total revenue of the Company on standalone basis dropped by 6% to Rs. 612,39,00,000 for the year ended March 31, 2019. Further, based on the financial results of the Company for the half-year ended September 30, 2019 and prevailing market conditions, the Company may have inadequate profits as per provisions of the Companies Act, 2013 to pay remuneration to Managing Director and CEO. The Company has been paying remuneration to Shri Ashishkumar Chauhan in accordance with SEBI approval dated August 24, 2017 and as per the ordinary resolution passed by shareholders vide postal ballot conducted on October 16, 2017. Shri Ashishkumar Chauhan, Managing Director & CEO has been paid remuneration as per the terms of his appointment from April 1, 2019 till January 31, 2020. It is expected that the Net profits of the Company as per Section 198 of the Act may be insufficient for the Financial Year 2019-20 as a result of which the managerial remuneration payable to Shri Ashishkumar Chauhan as approved by SEBI and shareholders may exceed the limits prescribed under Section 197 of the Act. Therefore, in terms of the provisions of the Companies Act, 2013, approval of members of the Company by way of a special resolution is sought for payment of remuneration to Shri Ashishkumar Chauhan for a period of two years i.e. from April 1, 2019 upto March 31, 2021.

The terms and conditions including remuneration approved by SEBI and members of the Company are not proposed to be amended.

It is specifically clarified that no increase in remuneration of Shri Ashishkumar Chauhan is proposed and the same is in line with the remuneration already approved by the members by way of postal ballot conducted on October 16, 2017.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have accorded their approval on February 11, 2020 to seek approval of members in this matter.

The approved terms and conditions of re-appointment including remuneration for the period commencing from November 2, 2017 upto November 1, 2022 are mentioned below:

(1) Salary:

MD & CEO shall be entitled to a Salary of ₹ 15,00,000 (Rupees Fifteen Lakh only) per month. The Board or the NRC may, at its discretion, fix the annual increase in Salary every year, subject to the percentage limits applicable based on performance.

(2) Additional Allowance:

MD & CEO shall be entitled to an Additional Allowance of ₹ 9,45,000 (Rupees Nine Lakh Forty Five Thousand only) per month which includes ₹ 1,50,000 (Rupees One Lakh Fifty Thousand only) per month in lieu of contribution to National Pension Scheme. The Board or the NRC may, at its discretion, fix the annual increase in Additional Allowance every year, subject to the percentage limits applicable based on performance.

(3) Annual Performance Based Variable Pay:

Annual Performance Based Variable Pay as may be decided by the Board or the NRC of ₹1,50,00,000* (Rupees One Crore Fifty Lakh only) per annum [*applicable to median performance level i.e. (Rating 3)]. The Board or the NRC, as the case may be, may fix the actual Variable Pay in each year depending upon his performance level at such amount and at such percentage in comparison to the median performance level subject to condition that the final Variable Pay shall not exceed one-third of final Total Pay for the respective year as stipulated by SEBI. 50% of the amount so decided shall be payable on deferred basis after three years, subject to malus and claw back arrangements.

(4) Perquisites:

In addition to the above, MD & CEO shall be entitled to the following perquisites:-

PART — A

(a) Housing: The Company will provide accommodation, or House Rent Allowance in lieu thereof at the rate of 50% of the Salary.

(b) Medical Allowance at the rate of one month's Salary per annum.

(c) Leave Travel Allowance at the rate of one month's Salary per annum.

(d) Medical Insurance, Personal Accident & Life Insurance cover, as per the Company's policy.

(e) Club memberships (Life Membership fees not allowed).

PART — B

(a) Contribution to Provident and Pension Fund(s) at the rate of 12% of the Salary.

(b) Contribution to Superannuation Scheme, if and when such a scheme is in force, at the rate of 15% of the Salary by reducing the Additional Allowance by an amount equivalent to the contribution.

Explanation to (a) & (b) above: Contribution to Provident and Pension Fund(s) and Superannuation Scheme will not be included in the computation of the ceiling on remuneration payable to MD & CEO to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961.

(c) Gratuity at a rate not exceeding one month's Salary for each completed year of service or part thereof in excess of six months with the Company. However, gratuity payable at a rate not exceeding half a month's Salary for each completed year of service shall not be included in the computation of the ceiling on remuneration payable to MD & CEO.

(d) Leave Encashment as per the Leave Rules of the Company. However, encashment of accumulated leave at the end of his tenure shall not be included in the computation of the ceiling on remuneration payable to MD & CEO.

PART — C

(a) A Company provided and maintained car with drivers. The basic value of the car shall not exceed ₹ 50 lakhs (Rupees Fifty Lakhs only). Cost of the car exceeding the same shall be borne by MD & CEO.

(b) Company maintained telephone (besides a mobile phone) alongwith net connectivity as per Company's policy to be provided at the residence of MD & CEO.

(5) Other Benefits

(a) Leave with full pay and allowances as per the Rules of the Company. Such leave will be permitted to be accumulated in accordance with the Company's Rules and Procedures in force from time to time. Casual and Sick leave will be admissible as per the Rules of the Company.

(b) Any other payments which the Board or NRC may decide to pay to the employees including working directors in such manner and for such purpose as may be decided by the Board or the NRC provided that such other payments payable to MD & CEO together with salary and other emoluments or its structure shall not exceed the limits prescribed under the Act/or any amendment thereto or re-enactment thereof or under Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 (SEBI Regulations).

(c) General: Such other benefits (including lunch subsidy) as per Company's policy as are made available by the Company to other members of the staff from time to time. Further, the Board or NRC may restructure the compensation payable to MD & CEO from time to time in accordance with prevailing SEBI Regulations, subject to the overall total compensation provided above.

(6) Other Terms

No sitting fee shall be payable to Shri Ashishkumar Chauhan during his tenure as MD & CEO.

Where in any financial year during the currency of tenure of MD & CEO, the Company has no profits or its profits are inadequate, the monthly remuneration payable to MD & CEO shall not exceed the limits specified under Schedule V of the Act or any amendment thereto or re-enactment thereof.

Shri Ashishkumar Chauhan shall not be liable to retire by rotation during the currency of his tenure as MD & CEO.

The Board or the NRC, as the case may be, may at its discretion, fix the annual increase in the Total Pay every year not exceeding 15% of the Total Pay of the previous year. The Board or the NRC, as the case may be, may also vary, at any time, the percentage increase in the Variable Pay for each performance level applicable to MD & CEO in comparison to median performance level (i.e. Rating 3) subject to the condition that the Variable Pay component in the Compensation will not exceed one-third of the Total Pay.

The compensation package of Shri Ashishkumar Chauhan, shall also be subject to following, since he is also a Key Management Person as per the requirements of SEBI.

(a) The Variable Pay component in the compensation will not exceed one third of the Total Pay.

(b) 50% of the Variable Pay will be paid on a deferred basis after 3 years subject to (d) below.

(c) ESOPs and other equity linked instruments issued by BSE, if any, will not form part of the compensation package.

(d) The terms of compensation shall have malus and claw back arrangements.

The total compensation payable as above is given hereunder in terms of fixed and variable pay ratio subject to increments as stated above:-

Fixed Pay* (per annum)	Variable Pay** (per annum)	Total Pay (per annum)	% Fixed Pay to Total Pay	% Variable Pay to Total Pay
₹ 4,50,00,000	₹ 1,50,00,000	₹ 6,00,00,000	75%	25%

* Fixed Pay includes Basic Salary, House Rent Allowance (if paid), Additional Allowance, Leave Travel Allowance, Medical Allowance, Lunch Subsidy, contribution to Provident Fund, Gratuity and Superannuation and Pension Schemes but excludes certain perquisites like Company maintained car with drivers, telephone (besides mobile phone) with net connectivity, leave encashment, club memberships, medical, personal accident and life insurance cover.

** The Variable Pay component of 25% is in respect of the median performance level i.e. (Rating 3). There are five grades of performance level namely Rating 1, 2, 3, 4 and 5. If the performance level is assessed above the median performance level (i.e. Rating 4 or Rating 5), the variable pay would be equivalent to 110% or 120% of the Variable Pay at the median level, as the case may be. Similarly, if the performance level is assessed below the median performance level (i.e. Rating 2 or Rating 1), the Variable Pay would be equivalent to 90% or 0 % of the Variable Pay at the median level, as the case may be. Accordingly, the actual Variable Pay of Shri Ashishkumar Chauhan for each year will be fixed (subject to discretion of Board or the NRC, as the case may be, to vary the percentage increase in the Variable Pay for each performance level in comparison to median performance level) depending upon his performance in each year subject to the condition that the final Variable Pay shall not exceed one-third of final Total Pay for the respective year as stipulated by SEBI.

A summary on profile of Shri Ashishkumar Chauhan is attached to this Notice as **Annexure - 1**.

Except Shri Ashishkumar Chauhan and his relatives, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the resolution.

Additional information as required under Schedule V to the Act has been provided as **Annexure – 2**.

By order of the Board of Directors
For **BSE Limited**

Prajakta Powle
Company Secretary & Compliance Officer

Place: Mumbai
Date: February 11, 2020

Registered Office: 25th Floor, P. J. Towers,
Dalal Street, Mumbai 400001
CIN - L67120MH2005PLC155188
Email: bse.shareholders@bseindia.com

Details of the Directors seeking variation in terms of remuneration required under Secretarial Standard - 2 on General Meetings	
Name of Director	Shri Ashishkumar Chauhan
Designation	Managing Director and CEO
DIN	00898469
Date of Appointment	November 2, 2012
Date of Re-appointment	November 2, 2017
Date of Birth (Age)	March 16, 1968 (51 Years)
Brief Resume	As per **Annexure 1**
Expertise in specific functional area	Information Technology, Finance, Markets, Micro structure of markets, cricket, telecommunications, organized retail, Oil & Gas refining and Indian social issues.
Qualifications	He has completed his bachelor's in technology in mechanical engineering from Indian Institute of Technology (IIT), Bombay and post graduate diploma in management from the Indian Institute of Management (IIM), Calcutta.
Remuneration last drawn	₹ 6,64,24,806 for FY 2018-19 As mentioned in the statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and in accordance with the approvals granted by SEBI vide its letter dated August 24, 2017 and Members of the Company on October 16, 2017.
Number of meetings of the Board attended during the financial year 2019-20	5 Board Meetings (held & attended)
Directorship held in other Companies	• BSE Institute Limited • BSE Investments Limited • Marketplace Technologies Private Limited • BSE Sammaan CSR Limited • India International Clearing Corporation (IFSC) Limited • India International Exchange (IFSC) Limited • ICSI Institute of Insolvency Professionals
Committee position held in other Companies	Nil
Relationship with other Directors	Nil
No. of equity shares held in the Company	Nil

Annexure 1

BRIEF PROFILE/RESUME OF SHRI ASHISHKUMAR CHAUHAN

Shri Ashishkumar Chauhan is the MD & CEO of BSE, Asia's oldest exchange, World's fastest exchange with 6 Micro seconds response time, World's largest exchange with 5,000 plus listed companies and India's first universal exchange to offer trading across all asset classes. He is credited with reviving BSE and completing its IPO - which was oversubscribed more than 51 times. He was instrumental in setting up India's first International Exchange, India International exchange, inaugurated by India's Prime Minister Shri Narendra Modi in January 2017.

Prior to joining BSE, from 2000 to 2009, he worked at Reliance Industries, India's largest conglomerate as President and Group CIO, Head of Corporate communications and CEO of Cricket team Mumbai Indians in its formative years. From 1993 to 2000, he setup India's National Stock Exchange (NSE), primarily on technology, Screen based trading system, satellite communications network, equities and derivatives businesses, and Nifty index amongst his many responsibilities. He is considered the father of modern financial derivatives in India due to his work at NSE.

He received several Indian and International awards including Distinguished Alumnus Awards from both his Alma Mater IIT Bombay and IIM Kolkata, a rare achievement. He has also been awarded "Digital Icon of Year" by Indian Express Group and ranked amongst the top CEOs in financial markets by Asian Banker, amongst top 50 CIOs in the world by Information Week US. He is a member of several committees of Government, Regulators and international associations. He is a member on the Board of Directors at IIM Raipur and NIFM Faridabad and served as the chairman of NIT Manipur. He is a distinguished visiting faculty at Ryerson University in Toronto and Honorary Professor at Nottingham University Business School. He co-authored a book on the history of the BSE titled "The Temple of Wealth Creation".

Annexure 2

STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V TO THE COMPANIES ACT, 2013

Sr. No.	Particulars	
I.	**General information:**	
1.	Nature Of industry	Exchange operation – Financial services
2.	Date or expected date of commencement of commercial production	The Company got incorporated under Companies Act, 1956 with effect from August 8, 2005, pursuant to BSE (Corporatisation and Demutualisation) Scheme, 2005.
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	Financial Performance as per the audited financial statements for the year ended March 31, 2019 **Consolidated Financial Performance:** Total Income: INR 687,44,00,000 Profit before tax: INR 217,52,00,000 Profit after tax: INR 194,17,00,000 **Standalone Financial Performance:** Total Income: INR 612,39,00,000 Profit before tax: INR 218,50,00,000 Profit after tax: INR 201,05,00,000
5.	Foreign investments or collaborations, if any.	The Company has no foreign collaborations as on date. As per the shareholding pattern as on March 31, 2019, Foreign investors were holding 25.62% collectively of the total paid up share capital of the Company.
II.	**Information about the appointee:**	
1.	Background details	Refer brief profile in **Annexure - 1**
2.	Past remuneration	₹ 6,64,24,806 for FY 2018-19 As mentioned in the statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and in accordance with the approvals granted by SEBI vide its letter dated August 24, 2017 and Members of the Company on October 16, 2017.

3.	Recognition or awards	• Distinguished Alumnus Awards from both his Alma Mater IIT Bombay and IIM Kolkata • “Digital Icon of Year” by Indian Express Group • Ranked amongst the top CEOs in financial markets by Asian Banker • Ranked amongst top 50 CIOs in the world by Information Week US
4.	Job profile and his suitability	As per **Annexure – 1**
5.	Remuneration proposed	As mentioned in the statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and in accordance with the approvals granted by SEBI vide its letter dated August 24, 2017 and Members of the Company on October 16, 2017.
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 with respect to the Country of his origin)	The remuneration as proposed of Shri Ashishkumar Chauhan is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its businesses. Moreover, in his position as Managing Director and CEO of the Company, Shri Ashishkumar Chauhan devotes his substantial time in overseeing the operations of the Company.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Besides the remuneration proposed, Shri Ashishkumar Chauhan does not have any pecuniary relationship with the Company.
III.	**Other information:**	
1.	Reasons of loss or inadequate profits	The Company is passing a Special Resolution pursuant to the provisions of Section 197(1) of the Companies Act, 2013 and Schedule V thereto and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Shri Ashishkumar Chauhan i.e. till March 31, 2021.
2.	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position.
3.	Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

BSE LIMITED

Registered office: 25th Floor, P. J. Towers, Dalal Street, Mumbai- 400 001
Tel: +91 22 2272 1233/34 | **Website:** www.bseindia.com | **Email:** bse.shareholders@bseindia.com
CIN: L67120MH2005PLC155188

POSTAL BALLOT FORM

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Sr. No.	Particulars		Details
1	Name and Registered address of the Sole/ First Member (In block letters)	:	
2	Name(s) of the Joint Member(s), if any	:	
3	Registered folio No. / *DP ID No. /Client ID No. (*Applicable to investors holding shares in dematerialized form)	:	
4	Number of Equity Shares held	:	

I/We, hereby exercise my/ our vote in respect of the following Special Resolution to be passed through Postal Ballot, for the business stated in postal ballot notice by sending my/ our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick mark (✓) at the appropriate Box below:

Item No.	Particular	No. of shares held by me/us	I/We assent to the Resolution (For)	I/We dissent from the Resolution (Against)
1.	Payment of Remuneration to Shri Ashishkumar Chauhan, Managing Director and CEO			

Place: __________

Date: ___________

(Signature of the Shareholder/
Authorised Representative)

Note: Please read the instructions given overleaf carefully before exercising your vote.

For those opting to vote through electronic means instead of voting by the above Postal Ballot, facility is available at the web link: www.evotingindia.com

The facility to exercise vote by postal ballot including voting through electronic means will be available during the following period:

Commencement of e-voting	End of e-voting
Sunday, February 23, 2020 at 9:00 a.m. IST	Monday, March 23, 2020 at 5.00 p.m. IST

The facility for voting through electronic means will be disabled for voting by Central Depository Services (India) Limited upon expiry of the aforesaid voting period.

INSTRUCTIONS:

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage pre-paid Business Reply Envelope. Postage charges will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/ speed post at the expense of the member will also be accepted.
2. This Form should be completed and signed by the member (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.
3. Corporate / Institutional members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: navnitlb@nlba.in. In case of voting through electronic means, they may upload the same in the e-voting module in their login. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
4. There will be only one Postal Ballot Form for every Registered Folio No. / Client ID No. / DP ID No. irrespective of the number of joint members.
5. Incomplete, unsigned or incorrect Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
6. A member need not use all his/her votes nor cast all the votes in same way. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on Friday, February 7, 2020.
7. Duly completed and signed Postal Ballot Form should reach the Scrutinizer on or before the close of working hours i.e. 5:00 p.m. on Monday, March 23, 2020. All Postal Ballot Forms received after this date will be strictly treated as if the reply from the member has not been received.
8. A member may request for a duplicate Postal Ballot Form, if so required, from Company. However, the duly filledin duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date specified in Item (7) above.
9. Member(s) are requested not to send any other paper along with the Postal Ballot Form, other than as required, in the enclosed envelope as such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
10. The Company is also offering e-voting facility as an alternate option, for all its members to enable them to cast their votes electronically instead of using the Postal Ballot Form. The detailed procedure for e-voting has been enumerated in the Notes to the Postal Ballot Notice dated February 11, 2020.
11. Kindly note that the members can opt for only one mode of voting i.e., either by post or e-voting. If the Members opt for e-voting, then they should not vote by post and vice versa. However, in case members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.
12. The results of the Postal Ballot shall be declared on or before Wednesday, March 25, 2020. The resolution if approved by the requisite majority, shall be deemed to be passed under the relevant provisions of the Companies Act, 2013 and Rules made thereunder, on the last date of voting i.e. Monday, March 23, 2020.

EXPERIENCE THE NEW

BSE LIMITED
CIN: L67120MH2005PLC155188
Registered Office: 25th Floor, P. J. Towers, Dalal Street, Mumbai - 400 001
Tel.: +91 22 2272 1233/34 | **Email:** bse.shareholders@bseindia.com | **Website:** www.bseindia.com

NOTICE TO MEMBERS

Members are hereby informed that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, BSE Limited ("the Company") has completed the dispatch of Postal Ballot Notice along with the Postal Ballot Form on Saturday, February 22, 2020 to the members whose names appeared in the Register of Members/ List of Beneficial Owners as on **Friday, February 7, 2020** for seeking their approval by way of Special Resolution through postal ballot (including e-voting) for the business specified in the Postal Ballot Notice dated Tuesday, February 11, 2020.

Further, the members are being provided with the facility to cast their votes electronically through e-voting services provided by the Central Depository Services (India) Limited (CDSL) on the resolution as specified in the Postal Ballot Notice. The voting through Postal Ballot including e-voting shall commence from **Sunday, February 23, 2020 (9.00 a.m. IST) and ends on Monday, March 23, 2020 (5.00 p.m. IST).** The voting rights of the members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on **Friday, February 7, 2020,** as per the register of members maintained by RTA/statement of beneficial ownership maintained by the depositories, i.e. National Securities Depository Limited (NSDL) and CDSL. A person who is not a member as on Friday, February 7, 2020 should treat the Postal Ballot Notice for information purpose only.

The Company has appointed Messrs N. L. Bhatia & Associates, Practicing Company Secretaries, (CP No. 422) as the scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner. The members are requested to note that the duly completed and signed Postal Ballot Forms should reach the scrutinizer not later than closing of working hour on Monday, March 23, 2020 (5.00 p.m. IST). Postal Ballot Forms received from the members after 5.00 p.m. IST on Monday, March 23, 2020 will not be considered as valid and voting through electronic means shall not be allowed beyond the said date and time.

Members who have not received the Postal Ballot Notice alongwith the Postal Ballot Form or wish to vote through physical Postal Ballot form, may download the same from the CDSL's website: www.evotingindia.com or from the Company's website: www.bseindia.com where the Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p.m. (IST) on Monday, March 23, 2020. Further, the aforesaid information is also available on the website of National Stock Exchange of India Limited (NSE): www.nseindia.com

Members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. If the members opt for e-voting, then they should not vote by physical Postal Ballot and vice versa. However, in case member cast their votes through both the modes, then voting done through e-voting shall prevail and voting done by physical Postal Ballot mode will be treated as invalid

In case of any queries/ grievances with respect to Postal Ballot, members are requested to contact the Company Secretary at bse.shareholders@bseindia.com. Further, in case of any queries with respect to e-voting, please contact Mr. Rakesh Dalvi, Central Depository Services (India) Limited, Contact Number – 1800225533, Email: helpdesk.evoting@cdslindia.com.

The results of voting by means of Postal Ballot (including voting through electronic means) will be announced on or before Wednesday, March 25, 2020, 5:00 p.m (IST) at registered office of the Company, and the same will be displayed on the website of the Company i.e. www.bseindia.com , on the website of CDSL i.e www.evotingindia.com and on the website of NSE www.nseindia.com.

By order of Board of Directors
For **BSE LIMITED**

Place : Mumbai
Date : Saturday, February 22, 2020

Prajakta Powle
Company Secretary & Compliance Officer

२ नवशक्ति
मुंबई, रविवार, २३ फेब्रुवारी २०२०

BSE
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बीएसई लिमिटेड

CIN: L67120MH2005PLC155188
नोंदणीकृत कार्यालय: २५ वा मजला, पी. जे. टॉवर्स, दलाल स्ट्रीट, मुंबई- ४००००१
दूरध्वनी: ०२२ २२७२ १२३३/३४ | **इमेल:** bse.shareholders@bseindia.com | **वेबसाइट:** www.bseindia.com

सदस्यांना सूचना

सदस्यांना याद्वारे सूचना देण्यात येत आहे की, कंपनी कायदा २०१३च्या कलम ११० आणि इतर लागू असलेल्या तरतुदींनुसार, सोबत वाचावे कंपनी (व्यवस्थापन आणि प्रशासन) २०१४ (नियम) च्या नियम २२ नुसार बीएसई लिमिटेड (कंपनी) ने टपाल मतदान सूचनेसोबत टपाल मतदान पत्रिका ज्या समभागधारकांची नावे शुक्रवार दिनांक ७ फेब्रुवारी २०२० रोजी नोंदवहीत /समभागधारकांच्या यादीत आहे त्यांना मंगळवार दिनांक ११ फेब्रुवारी २०२० रोजीच्या सूचनेत नमूद केलेल्या विषयाबाबत विशेष ठराव मंजूर करण्यासाठी टपाल मतदान व इ-मतदान करण्याच्या माहितीसहित समभागधारकांना शनिवार दिनांक २२ फेब्रुवारी २०२० रोजी पाठविण्यात आली आहे.

तसेच सदस्यांना कंपनीने इ मतदानासाठी सूचनेत नमूद केल्याप्रमाणे सेंट्रल डिपॉझिटरी सर्व्हिसेस (इंडिया) लिमिटेडकडून (सीडीएसएल) इ- मतदान सेवा सूचनेमध्ये नमूद ठरावांवर इलेक्ट्रॉनिक पद्धतीने मतदान करण्यासाठी उपलब्ध करून देण्यात येत आहे. टपालाद्वारे आणि इलेक्ट्रॉनिक पद्धतीने मतदान रविवार २३ फेब्रुवारी २०२० रोजी (सकाळी ९.०० वाजता) सुरू होईल आणि सोमवार दिनांक २३ मार्च २०२० रोजी (सायंकाळी ५.०० वाजता) बंद होईल. सदस्यांचे मतदान हक्क हे डिपॉझिटरकडील म्हणजे नॅशनल सिक्युरिटीज डिपॉझिटरीज लिमिटेड (एनएसडीएल) आणि सीडीएसएलमधील सदस्यांची नोंद तसेच रजिस्ट्रार आणि ट्रान्सफर एजंट यांच्याकडे शुक्रवार दिनांक ७ फेब्रुवारी २०२० रोजीपर्यंत कंपनीच्या पेडअप समभाग भांडवलामध्ये समभागधारक असतील. ज्या वयक्ती शुक्रवार, दिनांक ७ फेब्रुवारी २०२० रोजी कंपनीचे समभागधारक नसतील त्यांना सूचना मिळाली असल्यास त्यांनी फक्त नोंद घ्यावी.

मेसर्स एन. एल. भाटिया अँड असोसिएट्स, कार्यरत कंपनी सचिव (सीपी क्रमांक ४२२) यांची नेमणूक पत्राद्वारे आणि रिमोट इ मतदान प्रक्रिया प्रामाणिकपणे आणि पारदर्शक पद्धतीने पार पाडण्यासाठी पडताळणी निरीक्षक म्हणून करण्यात आली आहे. सदस्यांना विनंती करण्यात येत आहे की पूर्णपणे भरलेले आणि सही केलेले टपालाद्वारे मतदान पत्रिका पडताळणी निरीक्षकांकडे सोमवार दिनांक २३ मार्च २०२० रोजी (सायंकाळी ५.०० वाजेपर्यंत) पोहोचतील असे पाठवावेत. सोमवार दिनांक २३ मार्च २०२० रोजी सायंकाळी ५.०० नंतर पत्राद्वारे पोहोचलेले मतदानाचे अर्ज वैध मानले जाणार नाहीत आणि अशा तारीख आणि वेळेनंतर केलेले टपालाद्वारे तसेच इलेक्ट्रॉनिक मतदान करण्याचा अधिकार राहणार नाही.

ज्या सदस्यांना अर्जासोबत टपालाद्वारे मतदान अर्ज मिळालेले नाहीत किंवा प्रत्यक्ष टपालाद्वारे मतदान करायची इच्छा आहे ते मतदान पत्रिका सीडीएसएल च्या वेबसाईट वरून www.evotingindia.com किंवा कंपनीच्या वेबसाइटवरून: www.bseindia.com येथून डाऊनलोड करू शकतात जेथे टपालाद्वारे मतदानाची सूचना प्रकाशित केली आहे आणि पूर्ण भरलेला आणि सही केलेला टपालाद्वारे मतदान पत्रिका निरीक्षकांकडे सोमवार दिनांक २३ मार्च २०२० रोजी सायंकाळी ५.०० वाजेपर्यंत किंवा त्या अगोदर पोहोचेल अशा प्रकारे पाठवावे. तसेच वरील नमूद केलेली माहिती नॅशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) च्या वेबसाईट वर सुद्धा उपलब्ध आहे.

समभागधारक फक्त एका पद्धतीच्या मतदानाची निवड करू शकतात म्हणजे एकतर प्रत्यक्ष टपाल मतदानपत्रिकेद्वारे किंवा इलेक्ट्रॉनिक मतदान पद्धतीने मतदान करू शकतात. जर इलेक्ट्रॉनिक पद्धतीने मतदान केले असेल तर त्यांनी प्रत्यक्ष टपाल मतदान पत्रिकेद्वारे मतदान करू नये. ज्या समभागधारकाने दोन्ही पद्धतीने मतदान केले असेल तर इलेक्ट्रॉनिक पद्धतीने केलेले मतदान ग्राह्य धरले जाईल आणि त्या समभागधारकाने प्रत्यक्ष टपाल मतदान पत्रिकेने केलेले मतदान अवैध मानले जाईल.

टपालाद्वारे मतदानाबाबत कोणतीही चौकशी/ तक्रार असल्यास सदस्यांना कंपनी सचिवांशी येथे संपर्क करण्याची विनंती करण्यात येत आहे- bse.shareholders@bseindia.com याशिवाय इ मतदानाबाबत कोणतीही शंका असल्यास श्री. राजेश दळवी, सेंट्रल डिपॉझिटरी सर्व्हिसेस (इंडिया) लिमिटेड, संपर्क क्रमांक १८००२००५५३३, इमेलः helpdesk.evoting@cdslindia.com येथे संपर्क साधावा.

टपालाद्वारे केलेल्या मतदानाचा (इलेक्ट्रॉनिक पद्धतीने मतदानासह) निकाल बुधवार, दिनांक २५ मार्च २०२० रोजी सायंकाळी ५.०० वाजता किंवा त्या अगोदर कंपनीच्या नोंदणीकृत कार्यालयात घोषित केले जातील आणि ते कंपनीच्या www.bseindia.com तसेच सीडीएसएलच्या www.evotingindia.com आणि एनएसई www.nseindia.com या वेबसाइटवर उपलब्ध असतील.

संचालक मंडळाच्या आदेशाने
बीएसई लिमिटेडसाठी

ठिकाणः मुंबई
दिनांकः शनीवार, २२ फेब्रुवारी २०२०

प्राजक्ता पोवळे
कंपनी सचिव आणि अनुपालन अधिकारी