



N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

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Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
Shri S. S. Mundra
Chairman
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street, Mumbai 400 001

Sub.: Eighteenth Annual General Meeting ("AGM") of the Members of BSE Limited held on Thursday, August 31, 2023 at 3:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

Dear Sir,

1. I, Bharat Upadhyay, Practicing Company Secretary (Membership No. FCS 5436 / C.P No. 4457), Partner, M/s. N L Bhatia & Associates (UIN: P1996MH055800), have been appointed as a Scrutinizer by the Board of Directors of BSE Limited on **June 19, 2023** for the purpose of scrutinizing the remote e-voting and e-voting during the Annual General Meeting ("AGM") and ascertaining the requisite majority on remote e-voting and e-voting undertaken as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") on the resolutions contained in the notice of the AGM of the Members of the Company held on **Thursday, August 31, 2023 at 3:00 P.M. (IST)** through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**").
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules, circulars and notifications issued by the Ministry of Corporate Affairs ("**MCA Circulars**") relating to voting through electronic means and SEBI Listing Regulations on the resolutions contained in the Notice of the Eighteenth AGM of the Members of the Company. R&T Agent, Kfin Technologies Limited has provided data of Members entitled to vote as on the cut-off date.
3. My responsibility as a Scrutinizer for the remote e-voting during the AGM is restricted to make a Scrutinizer's Report of the votes cast "**IN FAVOUR**" or "**AGAINST**" the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by Central Depository Services



(India) Limited ("CDSL"), the authorized agency to provide e-voting facilities, engaged by the Company.

4. Further to above, I submit my report as under:

- 4.1. The Company has provided the remote e-voting facility through Central Depository Services (India) Limited, on their website www.evotingindia.com. The Company had uploaded all the items of businesses to be transacted on the website of the Company and also on the website of Central Depository Services (India) Limited to facilitate its Shareholders to cast their vote through remote e-voting.
- 4.2. The Company has published an advertisement in the newspapers viz., Financial Express (English) & Navshakti (Marathi) on Wednesday, July 19, 2023, intimating that the AGM of the Company will be held through Video Conferencing / Other Audio Visual Means in compliance with Circular Nos. 20/2020, 02/2021, 19/2021, 21/2021, 2/2022, 10/2022 issued by Ministry of Corporate Affairs ("MCA") and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 issued by Securities and Exchange Board of India.
- 4.3. The AGM Notice **dated July 06, 2023** sent to **4,14,488 Members** on **Monday, August 7, 2023** containing the detailed procedure to be followed by the members for casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and notifications issued by the MCA
- 4.4. The Company has also published an advertisement in newspapers viz., **Financial Express (English) & Navshakti (Marathi)** on **Tuesday, August 8, 2023**, carrying the required information as prescribed in the said Rules.
- 4.5. The Company Secretary and Compliance Officer at the 18th Annual General Meeting held on **Thursday, August 31, 2023**, through two-way Video Conference / other audio visual means had announced that members who have not exercised their votes through remote e-voting may, if they wish to, exercise their votes through electronic voting system being provided during the meeting.
- 4.6. **4,05,859** Members of the Company as on the "**cut-off' date**" i.e. **Thursday, August 24, 2023** were entitled to vote on the resolutions (Except trading members and associates for Item No.3), as set out in the notice of the AGM.
- 4.7. The remote e-voting commenced from **Monday, August 28, 2023 (9.00 A.M. IST)** and ends on **Wednesday, August 30, 2023 (5.00 P.M. IST)**.
- 4.8. My Combined Report on the results of voting through remote e-voting and voting through electronic means during the AGM is as under:



ORDINARY BUSINESS:➤ **Item No. 1 - As an Ordinary Resolution:**

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2023, and the Reports of the Board of Directors and Auditors thereon.

No of Shares held	No of valid votes cast	No of votes in favour	No of votes against	% of votes	
				Favour	Against
2,59,64,548	2,59,64,548	2,59,60,541	4,007	99.9846	0.0154

➤ **Item No. 2 - As an Ordinary Resolution:**

To declare a final dividend of Rs.12.00 per equity share, for the Financial Year ended March 31, 2023.

No of Shares held	No of valid votes cast	No of votes in Favour	No of votes against	% of votes	
				Favour	Against
2,60,48,337	2,60,48,337	2,60,43,041	5,296	99.9797	0.0203

➤ **Item No. 3: As an Ordinary Resolution:**

To appoint a Director in place of Shri T. C. Suseel Kumar (DIN:06453310), Shareholder Director (Non-Independent Director), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, subject to approval of the Securities and Exchange Board of India.

No of Shares held	No of valid votes cast	No of votes in favour	No of votes against	% of votes	
				Favour	Against
1,81,66,159	1,81,66,159	1,76,34,734	5,31,425	97.0746	2.9254

Note: Trading Member their Associates and Agents have not voted on this resolution.



SPECIAL BUSINESS:➤ **Item No. 4: As a Special Resolution:**

To consider and approve Buy Back of Equity Shares of the Company.

No of Shares held	No of valid votes cast	No of votes in favour	No of votes against	% of votes	
				Favour	Against
2,60,43,402	2,60,43,402	2,56,14,353	4,29,049	98.3526	1.6474

5. In view of the above scrutiny, I hereby certify that the Resolutions no. 1 to no. 4 as set out in the Notice have been approved and passed by the members with requisite majority. The Resolutions as specified in the Notice are deemed to be passed on the date of the AGM i.e. Thursday, August 31, 2023.
6. You may accordingly declare the result of voting by remote e-voting and voting through electronic means at the AGM.

Thanking you,

Place: Mumbai

Date: August 31, 2023.

UDIN: F005436E00903553



Yours faithfully,

Bharat Upadhyay

Bharat Upadhyay

FCS -5436, CP No.- 4457

Practicing Company Secretary

Scrutinizer for remote e-voting /

E - voting process at AGM

Countersigned

Vishal Bhat

Vishal Bhat

Company Secretary and

Compliance Officer