



भारत इलेक्ट्रॉनिक्स
BHARAT ELECTRONICS

भारत इलेक्ट्रॉनिक्स लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय :

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

Bharat Electronics Limited

(Govt. of India Enterprise, Ministry of Defence)

Registered Office : Outer Ring Road,

Nagavara, Bangalore - 560 045, INDIA.

CIN : L32309KA1954GOI000787

टेलीफैक्स/Telefax : +91 (80) 25039266

ई-मेल/E-mail : secretary@bel.co.in

वेब/Web : www.bel-india.com

To,
Manager (Listing)
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1,G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Fax No.: 022 66418125

No. 17565/6/SE/NSEC/SEC
14th September 2016

Dear Sir / Madam,

Subject: Details of Voting Results- Postal Ballot and remote e-voting

Re: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

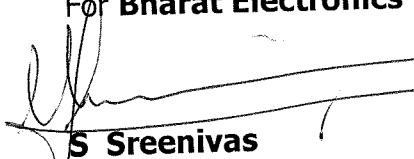
In terms of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the details of voting results of the Postal Ballot and remote e-voting conducted by the Company, for seeking approval of Members of the Company for buyback of equity shares by the Company, as per the prescribed format along with the report of the Scrutinizer.

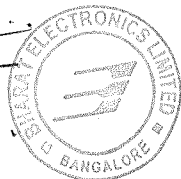
Based on the Scrutinizer's Report, we would like to inform that the special resolution as set out in the Postal Ballot notice dated August 5, 2016 for buyback of equity shares by the Company has been duly approved by the Members of the Company.

Thanking you,

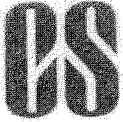
Yours faithfully,

For **Bharat Electronics Limited**


S Sreenivas
Company Secretary



Encl: As stated above.



Thirupal Gorge, B.Com., FCS, PGDIM
Practicing Company Secretary

Scrutinizer Report

The Chairman
Bharat Electronics Limited
Outer Ring Road, Nagavara,
Bangalore-560045
Karnataka, India

Dear Sirs,

Sub: Scrutinizer's Report on Postal Ballot and e-voting conducted in pursuant to the provisions of Section 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of the Companies (Management and administration) Rules, 2014

1. I, Thirupal Gorge, Practising Company Secretary, was appointed as scrutinizer of the Bharat Electronics Limited (the Company) pursuant to section 110 of the Companies Act, 2013 (The Act) read with Rule 22 of the Companies (Management and administration) Rules, 2014 and rule 20 of the Companies (Management and administration) Rules, 2014 as amended by the Companies ((Management and administration) Amendment Rules, 2015 to the extent applicable, for the purpose of scrutinizing the e-voting and Postal Ballot in a fair and transparent manner and ascertaining the requisite majority on e-voting and Postal Ballot out as per the provisions of the Act.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the rules relating to e-voting and postal ballot on the resolution contained in the notice of the postal ballot and e-voting dated August 5, 2016. My responsibility as a scrutinizer for the voting process through electronic means and postal ballot is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolution, based on the reports generated for the e-voting system of National Securities Depositories Limited (NSDL) and for voting received through postal ballot as provided by M/s Integrated Enterprises (India) Limited, Bangalore, the agencies engaged by the Company for providing e-voting/ postal ballot facilities.
3. I submit my report as under:
 - (a) The Company has completed the dispatch of physical postal ballot forms (containing e-voting instructions) along with postage pre-paid self address envelope and postal ballot (containing e-voting instructions) via electronic mode by notice dated 5th August 2016 to its members whose name (s) appeared on the register of Members / list of beneficiaries as on 5th day of August 2016.





Thirupal Gorige, B.Com., FCS, PGDIM
Practicing Company Secretary

- (b) The postal ballot forms were kept under our safe custody in sealed and tempered proof ballot boxes.
- (c) The Postal ballot boxes were opened on Monday, 12th day of September 2016 in our presence.
- (d) The postal ballot forms were duly opened in our presence and scrutinized.
- (e) Particulars of all postal ballots forms received from the Members have been entered in a register separately maintained for the purpose.
- (f) All postal ballot forms received on or before 5.00 P.M on Sunday, 11th day of September, 2016, the last date as fixed by the Company for receipt of the forms, were considered for our scrutiny.
- (g) Envelopes containing postal ballot forms received after 5.00 P.M. IST on Sunday, the 11th day of September, 2016, if any, were not considered for our scrutiny.
- (h) We did not find any de-faced Ballot Paper.
- (i) Members were provided the opportunity to cast their vote (s) through Electronic Voting system in terms of platform as provided by NSDL e -voting system (<https://www.evoting.nsdl.com>)
- (j) The e-voting period remained open from 9.00 A.M. IST on Saturday, the 13th day of August, 2016 up to 5.00 P.M. IST on Sunday, the 11th day of September 2016.
- (k) The Shareholders holding shares either in physical form or in dematerialized form as on the cut off date i.e. August 5, 2016 were entitled to vote on the proposed resolution as set out in the notice of Postal Ballot and e-voting dated August 5, 2016.
- (l) The result of electronic voting was downloaded on Monday, September 12, 2016 from NSDL Website providing the platform for e-voting system (<https://www.evoting.nsdl.com>) and were unblocked in presence of two witness namely Mr. Chandra Kumar Chowdam resident of No. 20, 6th Cross, 4A Main, Billekahalli, Bengaluru -560076 and Ms. Shakuntala Kant resident of No.881, 9th Cross, 16th Main, BTM 2nd Stage, Bengaluru-560076 who are not in the employment of the Company.
- (m) The Consolidated summary of the votes casted [aggregate of physical and electronic voting system (EVEN: 104533)] is as follows:





Thirupal Gorige, B.Com., FCS, PGDIM
Practicing Company Secretary

Special Business:

Resolution: Special Resolution

**APPROVAL FOR BUYBACK OF EQUITY SHARES NOT EXCEEDING 25% OF
THE TOTAL NUMBER OF EQUITY SHARES IN THE PAID UP SHARE
CAPITAL OF THE COMPANY**

(i.) Voted in favour of the resolution:

Mode of Voting	Number of Members voted	Numbers of votes cast by them	% of total number of valid votes cast
E-voting	635	39413594	99.9976%
Voting by ballot	325	180486101	
Total	960	219899695	

(ii.) Voted against the resolution:

Mode of Voting	Number of Members voted	Numbers of votes cast by them	% of total number of valid votes cast
E-voting	35	2129	00.0024%
Voting by ballot	31	3160	
Total	66	5289	

(iii.) Invalid Votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
2	530

4. The proposed resolution has therefore been approved by the shareholders of the Company with requisite majority.





Thirupal Gorige, B.Com., FCS, PGDIM
Practicing Company Secretary

5. You may accordingly declare the result of e-voting and postal ballot.
6. The postal ballot forms, e-voting register and other related papers / registers and records shall remain in our safe custody until the Chairman considers, approves and sign the minutes of postal ballot and e-voting.

Thanking you,

Yours Faithfully

Thirupal Gorige
Practicing Company Secretary
FCS 6680, CP No. 6424



Place: Bangalore

Dated: September 14, 2016

Witness:

1. Chandra Kumar Chowdam
No. 20, 6th Cross, 4A Main, Billekahalli,
Bengaluru -560076

2. Shakuntala Kant
No.881, 9th Cross, 16th Main,
BTM 2nd Stage, Bengaluru-560076

Received the report of the Scrutinizer
For BHARAT ELECTRONIC LIMITED

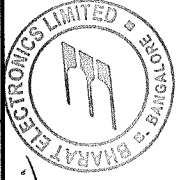
*Received the Report of the Scrutiniser
For Bharat Electronics Limited*

Dr. A.T. KALGHATGI 14/9/2016
Director (R & D)
Bharat Electronics Limited
Outer Ring Road, Nagavara,
Bangalore-560045.

BHARAT ELECTRONICS LIMITED

NOT APPLICABLE- POSTAL BALLOT

Date of AGM :										
No of Share Holders As on Record Date (cut off date) (05/08/2016):	55435									
No of share holders present in the meeting either in person or through Proxy:	Not Applicable									
Promoters and Promoters Group	-									
Public	-									
No of shareholders attended through video conferencing:	Not Applicable									
Promoters and Promoters Group	-									
Public	-									
Agenda wise Disclosure										
Item No 1										
	SPECIAL RESOLUTION Special resolution under Sections 68, 69 & 70 of the Companies Act, 2013 and Rules framed there under including any amendments, statutory modifications or re-enactments thereof, and in compliance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, for buy-back of not exceeding 1,66,37,207 (One Crore Sixty Six Lakhs Thirty Seven Thousand Two Hundred Seven) Equity Shares at a price of Rs.1,305/- (Rupees One Thousand Three Hundred and Five) per Equity Share for an aggregate consideration not exceeding Rs.21,71,15,56,379/- (Rupees Two Thousand One Hundred Seventy One Crore Fifteen Lakh Fifty Six Thousand Three Hundred Seventy Nine only), on a proportionate basis, from the Eligible Shareholders by way of a tender offer through the stock exchange mechanism in terms of the Buyback Regulations read with SEBI Circular.									
Details of Agenda	Yes									
Resolution required	Yes									
Whether promoter/promoter Group are interested in the Agenda/Resolution:	Yes to the extent of holding.									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*1	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-VOTING	180042630	0	0.00	0	0	0.00	0.00		
	BALLOT		180042330	100.00	180042330	0	100.00	0.00		
	Total	180042630	180042330	100.00	180042330	0	100.00	0.00		
Public -Institutional holders	E-VOTING	45009811	37291861	82.85	37291861	0	100.00	0.00		
	BALLOT		405300	0.00	405300	0	100.00	0.00		
	Total	45009811	37697161	0.00	37697161	0	100.00	0.00		
Public- Others	E-VOTING	14947559	2123862	14.21	2121733	2129	99.90	0.10		
	BALLOT		41631	0.28	38471	3160	92.41	7.59		
	Total	14947559	2165493	14.49	2160204	5289	99.756	0.244		
Total		240000000	219904984	91.63	219899695	5289	99.998	0.002		





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CIN : L32309KA1954GOI000787

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ई-मेल/E-mail : secretary@bel.co.in

वेब/Web : www.bel-india.com

**EXTRACT FROM THE SPECIAL RESOLUTION PASSED THROUGH POSTAL
BALLOT AND REMOTE E-VOTING:**

Item-1:

SPECIAL BUSINESS:

**APPROVAL FOR BUYBACK OF EQUITY SHARES NOT EXCEEDING 25% OF THE
TOTAL NUMBER OF EQUITY SHARES IN THE PAID UP SHARE CAPITAL OF THE
COMPANY**

**To consider and, if thought fit, to pass, with or without modification(s), the
following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the **"Companies Act"**) and in accordance with the Articles of Association of the Company, the Companies (Share Capital and Debentures) Rules, 2014 (the **"Share Capital Rules"**) to the extent applicable, and in compliance with the Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (the **"Buyback Regulations"**), including any amendments, statutory modifications or re-enactments, for the time being in force and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this Resolution), consent of the members be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares of ₹ 10/- (Rupee ten) each not exceeding 1,66,37,207 (One Crore Sixty Six Lakhs Thirty Seven Thousand Two Hundred Seven) equity shares (representing 6.93 % of the total number of equity shares in the paid up share capital of the Company) at a price



of ₹ 1,305/- (Rupees One Thousand Three Hundred Five only) per equity share ("**Buyback Offer Price**") payable in cash for an aggregate consideration not exceeding ₹ 2171,15,56,379/- (Rupees Two Thousand One Hundred Seventy One Crore Fifteen Lakh Fifty Six Thousand Three Hundred Seventy Nine only) ("**Buyback Offer Size**") which is not exceeding 25% of the aggregate of the fully paid-up share capital and free reserves as per the audited accounts of the Company for the financial year ended 31st March, 2016 from the equity shareholders of the Company, as on the record date, on a proportionate basis through the "**Tender offer**" route as prescribed under the Buyback Regulations ("**Buyback**").

RESOLVED FURTHER THAT the Company, to the extent legally permissible, implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by Securities and Exchange Board of India ("**SEBI**") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

RESOLVED FURTHER THAT such Buyback may be made out of the Company's free reserves and / or such other sources as may be permitted by law through "Tender Offer" route and as required by the Buyback Regulations and the Companies Act, the Company may buyback equity shares from all the existing members holding equity shares of the Company on a proportionate basis, provided 15% (fifteen percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders, as prescribed under proviso to Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Buyback from non-resident members holding equity shares of the Company, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc. shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorised Representative(s) / Committee ("**Buyback Committee**") of the Company in order to give effect to the aforesaid Resolutions, including but not limited to finalizing the terms of the Buyback viz., record date, entitlement ratio, the timeframe for completion of Buyback, appointment of merchant bankers, Brokers, Solicitors, Depository Participants, advertising agencies, escrow agents and other advisors/consultants / intermediaries /agencies, as may be required, for the implementation of the Buyback; preparation, signing and filing of the public



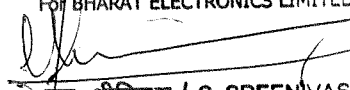
announcement, the Draft letter of offer / Letter of Offer with the Securities and Exchange Board of India, the stock exchanges and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation, signing, issuing and filing of various documents including public announcement, the draft letter of offer/letter of offer and all other relevant documents with respect to the Buyback with the Securities and Exchange Board of India, stock exchanges and other appropriate authorities, if required; and to obtain all necessary certificates and reports from statutory auditors and other third parties as required under applicable law; and to enter into escrow arrangements and appoint escrow agents as required in terms of Buyback Regulations; and to open, operate and close all necessary accounts including escrow account, special payment account, demat escrow accounts required under Buyback Regulations; and for the extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, stock exchanges, Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholder to offer and/or any obligation on the part of Company or the Board or the Buyback Committee to buyback any shares, and/or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and/or Buyback committee and/or Chairman cum Managing Director be and are hereby jointly and severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

प्रामाणित सत्य प्रति
CERTIFIED TRUE COPY

कृते भारत इलेक्ट्रॉनिक्स लिमिटेड
 For BHARAT ELECTRONICS LIMITED


 एस. श्रीनिवास / S. SREENIVAS
 कंपनी सचिव / Company Secretary
 सदस्यता सं / Membership No. F4686