

DECLARATION OF RESULTS OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration), Rules, 2014, the Board of Directors of the Company had accorded its approval to conduct a Postal Ballot to seek consent of the members of the Company for the Ordinary resolutions to be passed through postal ballot as specified in the Notice dated 14th February, 2017 ("the said Notice").

The Company had appointed Mr. N. L. Bhatia, Partner, M/s NL Bhatia and Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The Scrutinizer has submitted his report on 4th April, 2017.

On the basis of the report submitted by the scrutinizer, the Company hereby declares that the following resolution has been passed with requisite majority and such resolution is deemed to have been passed on the last date of voting i.e. 3rd April, 2017.

Ordinary Resolution No. 1: Appointment of Mr. Roland Schwinn (DIN: 07728316) as a Shareholder Director

Ordinary Resolution No. 2: Appointment of Mr. Kuldip Singh Dhingra (DIN: 00048406) as a Shareholder Director

For BSE Limited



Prajakta Powle

Company Secretary and Compliance Officer

Date – 05.04.2017

Place– Mumbai

Encl: a/a

Company Name	BSE LIMITED
Date of Declaration of Postal Ballot Result	05/04/2017
Total number of shareholders on record date	197,371 equity shareholders (as on Friday, February 17, 2017)
No. of shareholders present in the meeting either in person or through proxy:	NOT APPLICABLE
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing	NOT APPLICABLE
Promoters and Promoter Group:	
Public:	



Resolution required: (Ordinary/ Special)		Ordinary Resolution No. 1 - APPOINTMENT OF MR. ROLAND SCHWINN (DIN: 07728316) AS A SHAREHOLDER DIRECTOR							
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	0	0	0.0000	00	0	0.0000	0.0000	
	Poll (if applicable)		0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot		0	0.0000	00	0	0.0000	0.0000	
	E-Voting		5100206	34.7206	5100206	0	100.0000	0.0000	
Public- Institutions	Poll (if applicable)	14689269	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot		0	0.0000	00	0	0.0000	0.0000	
	E-Voting		3512431	9.0088	3511893	538	99.9846	0.0153	
	Poll (if applicable)		0	0.0000	00	0	0.0000	0.0000	
Public- Non Institutions	Postal Ballot	38988903	9959	0.0255	8341	1618	83.7533	16.2466	
	Total		53678172	8622596	16.0635	8620440	2156	99.9750	0.0250



Resolution required: (Ordinary/ Special)		Ordinary Resolution No. 2 - APPOINTMENT OF MR. KULDIP SINGH DHINGRA (DIN: 00048406) AS A SHAREHOLDER									
Whether promoter/ promoter group are interested in the agenda/resolution?	DIRECTOR										
N.A											
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	0	0	0.0000	00	0	0.0000	0.0000			0.0000
	Poll (if applicable)		0	0.0000	00	0	0.0000	0.0000			0.0000
	Postal Ballot		0	0.0000	00	0	0.0000	0.0000			0.0000
	E-Voting		4894091	33.3175	4894091	0	100.0000	0.0000			0.0000
Public- Institutions	Poll (if applicable)	14689269	0	0.0000	00	0	0.0000	0.0000			0.0000
	Postal Ballot		0	0.0000	00	0	0.0000	0.0000			0.0000
	E-Voting		3512461	9.0089	3512108	353	99.9899	0.0100			0.0100
	Poll (if applicable)		0	0.0000	00	0	0.0000	0.0000			0.0000
Public- Non Institutions	Postal Ballot	38988903	9774	0.0251	8197	1577	83.8653	16.1346			16.1346
	Total		53678172	8416326	15.6792	8414396	1930	99.9771			0.0229





N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

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SCRUTINIZER'S REPORT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 and Rule 20 and Rule 22 respectively of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
BSE LIMITED
Floor 25, P. J. Towers,
Dalal Street, Mumbai-400 001

1. I, **N. L. Bhatia**, Practicing Company Secretary of Mumbai have been appointed as the Scrutinizer by the Board of Directors of **BSE LIMITED (the Company)**, on February 14, 2017 for scrutinizing the Postal Ballot process (which includes e-voting) in respect of the following resolutions:

SPECIAL BUSINESS:

ITEM NO. 1

APPOINTMENT OF MR. ROLAND SCHWINN (DIN: 07728316) AS A SHAREHOLDER DIRECTOR

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

"RESOLVED THAT based on the recommendation of Nomination & Remuneration Committee (NRC) and the approval of the Board of the Company and pursuant to Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rules made there under (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 and SEBI Circular dated 13th December, 2012 on 'Procedural norms on recognitions, ownership and governance for stock exchanges and clearing corporations' as may be amended from time to time and subject to approval of SEBI and other approvals in this regard as may be necessary and subject to such condition(s) and modification(s) as may be prescribed and imposed by such authorities while granting such approval(s), permission(s) and sanction(s), Mr. Roland Schwinn (DIN: 07728316) who has consented to act as a Director and in respect of whom the Company has received a notice in writing under Section 160 of Act from a Shareholder proposing his candidature for the Office of



Director, be and is hereby appointed as a Director of the Company in Shareholder Director category, liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to take necessary steps as may be required to give effect to the resolution and matters related thereto.”

ITEM NO. 2

APPOINTMENT OF MR. KULDIP SINGH DHINGRA (DIN: 00048406) AS A SHAREHOLDER DIRECTOR

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

“**RESOLVED THAT** based on the recommendation of Nomination & Remuneration Committee (NRC) and the approval of the Board of the Company and pursuant to Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and Rules made there under (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 and SEBI Circular dated 13th December, 2012 on ‘Procedural norms on recognitions, ownership and governance for stock exchanges and clearing corporations’ as may be amended from time to time and subject to approval of SEBI and other approvals in this regard as may be necessary and subject to such condition(s) and modification(s) as may be prescribed and imposed by such authorities while granting such approval(s), permission(s) and sanction(s), Mr. Kuldip Singh Dhingra (DIN: 00048406) who has consented to act as a Director and in respect of whom the Company has received a notice in writing under Section 160 of Act from a Shareholder proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company in Shareholder Director category, liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to take necessary steps as may be required to give effect to the resolution and matters related thereto.”

2. I had given my consent to act as Scrutinizer vide letter dated February 08, 2017.
3. The Board had authorized Mr. Ashishkumar Chauhan, Managing Director and CEO, Mr. Nehal Vora, Chief Regulatory Officer, Mr. Nayan Mehta, Chief Financial Officer and Ms. Prajakta Powle, Company Secretary & Compliance Officer, who were responsible for the entire postal ballot process and were jointly and severally authorized to do all things and to take all incidental and necessary steps for the postal ballot process.



4. The Company had extended the facility of e-voting to the shareholders, by authorizing Central Depository Services Limited (CDSL) as the Authorized Agency to provide e-voting facility.
5. The postal ballot forms were kept under my safe custody before commencing the scrutiny of such postal ballot forms.
6. Scrutiny of ballots commenced on March 10, 2017 in my presence and continued till April 04, 2017.
7. The postal ballot forms were duly opened in the presence of my representatives and were scrutinized. The share holdings were matched / confirmed with the register of members of the Company / list of beneficiaries as on Friday, February 17, 2017.
8. Particulars of all the postal ballot forms received from the members have been entered in the register.
9. All postal ballot forms received and e-voting cast up to 5.00 P.M. IST on Monday, April 03, 2017 the last time and date fixed by the Company for receipt of votes were considered for my scrutiny.
10. Envelopes containing postal ballot forms received thereafter were not considered.
11. I have not found any defaced or mutilated ballot paper.
12. With reference to the above I submit my report as under:
The subscribed and paid up equity capital is Rs. 10,73,56,344/- comprising of 5,36,78,172 Equity shares of Rs. 2/- each. As on the record date i.e. February 17, 2017 there were 197371 members.

On March 04, 2017, the company completed dispatch of Notice dated February 14, 2017 containing the proposed Resolutions, instructions for e-voting along with the Explanatory Statement.

- a. to 1,30,598 members by emailing the same to their email address registered against their account,
- b. to 66,773 members by posting the same by courier and speed post along with the Postal Ballot Form and self-addressed postage prepaid envelope, and
- c. the Company has also published an advertisement in newspaper on March 05, 2017 in The Financial Express (in English) and in Navshakti (in Marathi).

Out of total members, 224 members cast their votes by e-voting and 367 members by Postal Ballot Forms.



13. The combined result of Postal Ballot through e-voting and postal ballot forms is as under in respect of the proposed resolutions:

a. APPOINTMENT OF MR. ROLAND SCHWINN (DIN: 07728316) AS A SHAREHOLDER DIRECTOR

Out of the 367 Postal Ballot Forms, 31 Postal Ballot Forms comprising of 67,225 votes were considered invalid on account of (a) signature difference, or (b) option not exercised, or (c) both options exercised, or (d) Postal Ballot not signed, or (e) relevant authorization not attached in case of voting by body corporate in respect of Resolution.

Particulars	Number of Members Voted through			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	Total
Assent	317	197	514	8341	8612099	8620440	99.975
Dissent	19	25	44	1618	538	2156	0.025
Total	336	222*	558	9959	8612637	8622596	100

* In resolution 1, the report generated shows that 224 shareholders voted through e-voting, while the total comes out to be 222, as 2 shareholders holding 48 shares did not vote in the said resolution, but have duly voted in the 2nd Resolution as verified from the said report.

b. APPOINTMENT OF MR. KULDIP SINGH DHINGRA (DIN: 00048406) AS A SHAREHOLDER DIRECTOR

Out of the 367 Postal Ballot Forms, 41 Postal Ballot Forms comprising of 67,436 votes were considered invalid on account of (a) signature difference, or (b) option not exercised, or (c) both options exercised, or (d) Postal Ballot not signed, or (e) relevant authorization not attached in case of voting by body corporate in respect of Resolution.

Particulars	Number of Members Voted through			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	Total
Assent	312	198	510	8197	8406199	8414396	99.977
Dissent	14	19	33	1577	353	1930	0.023
Total	326	217*	543	9774	8406552	8416326	100

* In resolution 2, the report generated shows that 224 shareholders voted through e-voting, while the total comes out to be 217, as 7 shareholders holding 206133 shares did not vote in the said resolution, but have duly voted in the 1st Resolution as verified from the said report.



14. In view of the above results, I hereby certify that the Ordinary Resolutions proposed in the Notice dated February 14, 2017 have been passed with requisite majority.

15. A Register and all other papers and relevant records containing details of equity shareholders, who voted "IN FAVOUR", or "AGAINST" and those whose votes were declared invalid for each resolution under e-voting and Postal Ballot shall remain in our safe custody until the Chairman approves and signs the Minutes and the same would thereafter be handed over to the Company Secretary.

You may accordingly declare the result of the voting by Postal Ballot and e-voting.

Thanking you,

Place: Mumbai

Date: April 04, 2017



For N. L. Bhatia & Associates
Practicing Company Secretaries
UIN: P1996MH055800

N. L. Bhatia

N.L.Bhatia
Managing Partner
FCS: 1176
C.P No.: 422