

J. K. Gupta & Associates

(Company Secretaries)

256 & 257, Vardhman City Center 2,
Near Shakti Nagar Railway Under Bridge,
Gulabi Bagh, Delhi- 110052

Tel : +91-11-23644449
+91-11-23654449
+91-11-23644447
Fax : +91-11-23644448
Mobile : +91-9810043622
Website : www.jkgupta.com
E-mail : jitesh@jkgupta.com

Consolidated Scrutinizer's Report on "Remote E-voting" and "Ballot" Process

(Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20 of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman,
58th Annual General Meeting,
Bharat Explosives Limited,
9 KM, Lalitpur - Jhansi Road, Lalitpur,
Uttar Pradesh- 284403

Subject: Consolidated Scrutinizer's Report on "Remote E-voting" and "Ballot" process conducted, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, in respect of the 58th Annual General Meeting of Bharat Explosives Limited held on Thursday, 30th day of September 2021, at 01:00 P.M.

Dear Sir,

We, M/s. J. K. Gupta & Associates, having office at 257, Vardhman City Centre-2, Near Shakti Nagar Railway under Bridge, New Delhi-110052 was appointed as the Scrutinizer by the Board of Directors of **Bharat Explosives Limited** (hereinafter referred to as "the Company") vide Board Resolution dated 28th July, 2021, pursuant to the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, to conduct the "Remote E-voting" process and "Ballot" process in respect of the resolution(s) as set out in the Notice of 58th Annual General Meeting, dated 04th September, 2021, convening the 58th Annual General Meeting of the Company for the financial year 2020-2021 on Thursday, 30th day of September, 2021 at 01:00 P.M. at the registered office of the company situated at 9 KM, Lalitpur - Jhansi Road, Lalitpur, Uttar Pradesh- 284403.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules framed thereunder, relating to voting through electronic means and physical mode on the resolution(s) contained in the Notice of 58th Annual General Meeting, dated 04th September, 2021. My responsibility as a scrutinizer for the "Remote E-voting" process and "Ballot" Process in respect of 58th Annual General Meeting is restricted to making of a Consolidated Scrutinizer's Report of the Total Votes Cast "in favor" or "against" the resolution(s) as stated below, based on the report generated from the e-voting system provided by Link Intime (India) Private Limited ("Link Intime"), the authorized agency engaged by the Company to provide e-voting facilities, and based on the result of voting through "Ballot" Process in 58th Annual General Meeting.

The result of the "Remote E-voting" process and "Ballot" Process in respect of the aforesaid Resolution(s) are as under:



ORDINARY BUSINESS

ITEM No. 1 :

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2021, together with the Reports of the Board of Directors and Auditor's thereon.

(i) Voted in favour of the Resolution

Mode of Voting	Number of Members voted through electronic voting system and physical mode	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	28	1,56,78,647	84.3682
Physical (Ballot Forms)	34	29,04,795	15.6310
Total	62	1,85,83,442	99.9992

(ii) Voted against the Resolution

Mode of Voting	Number of Members voted through electronic voting system and physical mode	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	02	150	0.0008
Physical (Ballot Forms)	-	-	-
Total	02	150	0.0008

(iii) Invalid Votes

Mode of Voting	Number of Members whose votes were declared invalid	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	NIL	NIL	NIL
Physical (Ballot Forms)	NIL	NIL	NIL
Total	NIL	NIL	NIL

ITEM No. 2 :

To appoint a Director in place of Mr. Anoop Singh Patwal (DIN: 06414149), who retires by rotation and being eligible, offers himself for re- appointment.

(i) Voted in favour of the Resolution

Mode of Voting	Number of Members voted through electronic voting system and physical mode	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	27	1,56,78,547	84.36769
Physical (Ballot Forms)	32	29,04,685	15.63037
Total	59	1,85,83,232	99.99806

(ii) Voted against the Resolution

Mode of Voting	Number of Members voted through electronic voting system and physical mode	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	03	250	0.00135
Physical (Ballot Forms)	02	110	0.00059
Total	05	360	0.00194

(iii) Invalid Votes

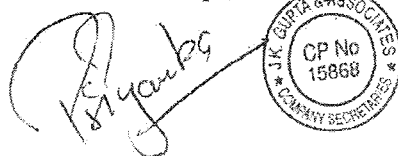
Mode of Voting	Number of Members whose votes were declared invalid	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	NIL	NIL	NIL
Physical (Ballot Forms)	NIL	NIL	NIL
Total	NIL	NIL	NIL

SPECIAL BUSINESS

ITEM No. 3 : Re-appointment of Mr. Rama Kant Ram as Managing Director.

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

“RESOLVED THAT, notwithstanding his completion of seventy years of age during the proposed tenure, pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and



Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to re-appointment of Mr. Rama Kant Ram (DIN: 00791154) as Managing Director of the Company, for a further period/term of 3 (Three) years with effect from August 19, 2022, and the office of Managing Director shall not be liable to retire by rotation, at such remuneration and others terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his proposed tenure which in any case does not exceed the limit of Rs. 25 Lakhs Per Annum.

RESOLVED FURTHER THAT the Board of Directors and Nomination & Remuneration Committee thereof, be and are hereby authorised to revise the remuneration of Mr. Rama Kant Ram from time to time to the extent it may deem appropriate, such revision should be within the overall limits as specified above.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required, be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”



“One Shareholder who participated in the Annual General Meeting has abstained from voting on this resolution. Hence this is the reason for difference in the % votes of Resolution No. 1 & 2 from Resolution No. 3.

(i) Voted in favour of the Resolution

Mode of Voting	Number of Members voted through electronic voting system and physical mode	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	26	1,56,78,497	84.36765
Physical (Ballot Forms)*	32	29,04,695	15.63047
Total	58	1,85,83,192	99.99812

(ii) Voted against the Resolution

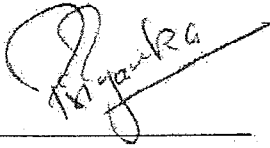
Mode of Voting	Number of Members voted through electronic voting system and physical mode	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	04	300	0.00161
Physical (Ballot Forms)	01	50	0.00027
Total	05	350	0.00188

Rama Kant Ram



(iii) Invalid Votes

Mode of Voting	Number of Members whose votes were declared invalid	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	NIL	NIL	NIL
Physical (Ballot Forms)	NIL	NIL	NIL
Total	NIL	NIL	NIL

Thanking You,
Yours Faithfully,
For and on behalf of M/s. **ACS Gupta & Associates**





ACS Priyanka Goel
Associate Company Secretary
C.P. No. 15868
M. No. 34403
UDIN: A034403C001062353

Dated: 01.10.2021
Place: Delhi

Acknowledgment receipt of the report

For and on behalf of
Bharat Explosives Limited

For Bharat Explosives Ltd.


Rama Kant Ram
Managing Director

DIN: 00791154
Address : 241, Amritpuri 'B' Gali No - 10,
Near Iskcon Temple, East of Kailash, South Delhi,
New Delhi, Delhi -110065

Place : 01/10/2021
Date : Noida