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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,
59th 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 59th Annual General Meeting of Bharat Explosives Limited held on Friday, 30th day of September 2022, at 02:30 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"), 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 59TH Annual General Meeting, dated 03rd September, 2022, convening the 59th Annual General Meeting of the Company for the financial year 2021-2022 on Friday, 30th day of September, 2022 at 02:30 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 59th Annual General Meeting, dated 3rd September, 2022. My responsibility as a scrutinizer for the "Remote E-voting" process and "Ballot" Process in respect of 59th 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 59th Annual General Meeting.



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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 :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2022, 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	23	1,00,81,600	43.76374
Physical (Ballot Forms)	31	97,69,672	42.40968
Total	54	1,98,51,272	86.17342

(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	0.00065
Physical (Ballot Forms)	-	-	-
Total	02	150	0.00065

(iii) Invalid Votes

Mode of Voting	Number of Members whose votes were declared	No. of Votes Cast (Shares)



		No.	%
Remote E-Voting	NIL	NIL	NIL
Physical (Ballot Forms)	02*	31,85,000	13.82593
Total	02	31,85,000	13.82593

**Two Corporate members, namely ALTAR INVESTMENT PRIVATE LTD (Investor ID: 220424A001000) and BHARATPUR INVESTMENT LTD (Investor ID: 220424BHA0001) have voted through both Remote E-Voting facility and Physical (Ballot Forms) facility. Accordingly, their votes casted through Physical (Ballot Forms) facility were declared invalid, and only votes casted through Remote E-Voting facility were taken into consideration.*

ITEM No. 2:

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	20	1,00,81,400	43.76287
Physical (Ballot Forms)	30	97,69,622	42.40946
Total	50	1,98,51,022	86.17233

(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	05	350	0.00152
Physical (Ballot Forms)	01	50	0.00022
Total	06	400	0.00174



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(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)	02*	31,85,000	13.82593
Total	02	31,85,000	13.82593

**Two Corporate members, namely ALTAR INVESTMENT PRIVATE LTD (Investor ID: 220424A001000) and BHARATPUR INVESTMENT LTD (Investor ID: 220424BHA0001) have voted through both Remote E-Voting facility and Physical (Ballot Forms) facility. Accordingly, their votes casted through Physical (Ballot Forms) facility were declared invalid, and only votes casted through Remote E-Voting facility were taken into consideration.*

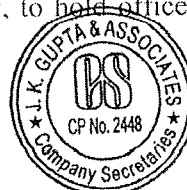
ITEM No. 3:

To appoint M/s. Vikas Bhatnagar & Co., Chartered Accountants as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the 64th Annual General Meeting.

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act 2013, consent of the members of the Company be and is hereby accorded for the ratification of the appointment of Vikas Bhatnagar & Co., Chartered Accountants (Firm registration number 014442N) as the Statutory Auditors of the company to fill the casual vacancy caused by the resignation of the existing auditors of the company i.e. JAPS and Associates, (Firm Registration No.009884N) and they shall hold office until the conclusion of this Annual General Meeting of the Company and be remunerated by way of such fee as may be mutually agreed by and between the Board of Directors and the Auditors.

“RESOLVED FURTHER THAT in furtherance to above resolution and pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), and pursuant to recommendation of Audit Committee and Board, Vikas Bhatnagar & Co., Chartered Accountants (Firm registration number 014442N) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five (5) years



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commencing from the conclusion of this Annual General Meeting (59th) till the conclusion of 64th Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

(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	21	1,00,81,450	43.76309
Physical (Ballot Forms)	28	97,69,522	42.40903
Total	49	1,98,50,972	86.17212

(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	0.00130
Physical (Ballot Forms)	03	150	0.00065
Total	07	450	0.00195

(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)	02*	31,85,000	13.82593
Total	02	31,85,000	13.82593



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Re: Bharat Explosives Limited

**Two Corporate members, namely ALTAR INVESTMENT PRIVATE LTD (Investor ID: 220424A001000) and BHARATPUR INVESTMENT LTD (Investor ID: 220424BHA0001) have voted through both Remote E-Voting facility and Physical (Ballot Forms) facility. Accordingly, their votes casted through Physical (Ballot Forms) facility were declared invalid, and only votes casted through Remote E-Voting facility were taken into consideration.*

It is to be noted that all the above mentioned three resolutions are passed with requisite majority.

Thanking you
Yours faithfully

For J. K. Gupta & Associates
(Company Secretaries)

J. K. Gupta



FCS Jitesh Gupta
(Proprietor)
C.P. No. 2448
M. No. 3978
PR No.: PR-902/2020
UDIN: F003978D001115099

Date: 01.10.2022
Place: Delhi

Acknowledgment receipt of the report

For and on behalf of
Bharat Explosives Limited

Rama Kant Ram

A circular stamp with the text "BHARAT EXPLOSIVES LTD." around the top edge and "NOIDA" in the center. There is a small star at the bottom of the circle.

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: 1/10/2022
Date: Noida