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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,
60th 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 60th Annual General Meeting of Bharat Explosives Limited held on Saturday, 30th day of September 2023, at 02:00 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"), 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 60TH Annual General Meeting, dated 02nd September, 2023 convening the 60th Annual General Meeting of the Company for the financial year 2022-2023 on Saturday, 30th day of September, 2023 at 02:00 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 60th Annual General Meeting, dated 02nd September 2023. My responsibility as a scrutinizer for the "Remote E-voting" process and "Ballot" Process in respect of 60th Annual General Meeting is restricted to making of a Consolidated Scrutinizer's Report of the Total Votes Cast "in favour" 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 60th 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

For Bharat Explosives Ltd.

ITEM No. 1:

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2023, 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	11	11,94,300	6.07116
Physical (Ballot Forms)	33	1,84,77,357	93.92859
Total	44	1,96,71,657	99.99975

(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	01	50	0.00025
Physical (Ballot Forms)	00	00	00
Total	01	50	0.00025

(iii) Invalid Votes

Mode of Voting	Number of Members whose votes were declared invalid	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	00	00	00
Physical (Ballot Forms)	00	00	00
Total	00	00	00

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

For Bharat Explosives Ltd.

Mode of Voting	Number of Members voted through electronic voting system and physical mode	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	11	11,94,300	6.07116
Physical (Ballot Forms)	33	1,84,77,357	93.92859
Total	44	1,96,71,657	99.99975

(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	01	50	0.00025
Physical (Ballot Forms)	00	00	00
Total	01	50	0.00025

(iii) Invalid Votes

Mode of Voting	Number of Members whose votes were declared invalid	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	00	00	00
Physical (Ballot Forms)	00	00	00
Total	00	00	00


ITEM No. 3:

To Regularize Mr. Raghu Perandurai Vasudeva Rao (DIN: 10189664) as an Independent Non-Executive Director.

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

"RESOLVED THAT pursuant to Section 149, 152, 160 and Section 149 (4) of the Companies Act, 2013 read with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Article of
For Bharat Explosives Ltd.


Rama Kant Ram
 Managing Director


J. K. Gupta & Associates
 27/12
 Partner

Association of the company, the consent from shareholders of the Company be and is hereby accorded for Appointment of Mr. Raghu Perandurai Vasudeva Rao as a Director (Non-Executive & Independent) of the Company to hold office for a term upto five consecutive years from the date of ensuing general meeting with effect from 5th June 2023 to 4th June 2028 and whose office shall not be liable to retire by rotation.

FURTHER RESOLVED THAT Mr. Rama Kant Ram (DIN: 00791154), Director of the Company be and is hereby authorized to digitally sign and submit the required e-forms/ returns for intimating the particulars of appointment or change in the Directors of the Company to the Registrar of Companies, Kanpur and to do the needful in this regard."

(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	11	11,94,300	6.07116
Physical (Ballot Forms)	33	1,84,77,357	93.92859
Total	44	1,96,71,657	99.99975

(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	01	50	0.00025
Physical (Ballot Forms)	00	00	00
Total	01	50	0.00025

(iii) Invalid Votes

Mode of Voting	Number of Members whose votes were declared invalid	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	00	00	00
Physical (Ballot Forms)	00	00	00
		00	

For Bharat Explosives Ltd.


Rama Kant Ram
Managing Director

J. K. Gupta & Associates

Partner

Total	00	00
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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 & Associates



Partner

FCS Jitesh Gupta
(Partner)
C.P. No. 2448
M. No. 3978
PR No.: PR-902/2020
UDIN: F003978E001162454

Date: 03.10.2023
Place: Delhi

Acknowledgment receipt of the report

For and on behalf of
Bharat Explosives Limited

For Bharat Explosives Ltd.



Rama Kant Ram
Managing Director
(Managing Director)
DIN: 00791154
Address : 241, Amritpuri 'B' Gali No – 10,
Near Iskcon Temple, East of Kailash, Delhi -110065

Date: 3/10/23
Place: Noida