J. K. Gupta & Associates
(Company Secretaries)
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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,
Bharat Explosives Limited,
9 KM, Lalitpur - Jhansi Road, Lalitpur,
Uttar Pradesh- 284403

Subject: Consolidated Scrutinizer's Report on Voting through electronic means (hereinafter called "Remote E-voting") and voting at the AGM through Ballot Papers conducted in pursuance of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, from Registered office of the company situated at 9 KM, Lalitpur - Jhansi Road, Lalitpur, Uttar Pradesh- 284403 in respect of the 62nd Annual General Meeting of the members of Bharat Explosives Limited held on Tuesday, 30th day of September 2025 commenced at 02:00 P.M.

Dear Sir,

We, **M/s. J. K. Gupta & Associates, firm of practicing company secretaries** 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 scrutinize the process of **"Remote E-voting"** process and **"voting through Ballot Papers at the AGM"** in respect of the resolution(s) as set out in the Notice of 62nd Annual General Meeting, dated 30th September, 2025 convening the 62nd Annual General Meeting of the Company for the financial year 2024-2025 on Tuesday, 30th day of September, 2025 at 02:00 P.M. at the registered office of the company situated at 9 KM, Lalitpur - Jhansi Road, Lalitpur, Uttar Pradesh- 284403.

As the Scrutinizer, We have to scrutinize:

(i) process of e-voting remotely, before the AGM, using the electronic voting system on the dates referred to in the Notice calling AGM (**"remote e-voting"**); and
(ii) process of voting through Ballot Papers at the AGM.

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CP No. 2448
Company Secretaries

Management's Responsibility

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 resolutions contained in the Notice to the Annual General Meeting for the Financial Year 2024-25. The management of the Company is responsible for a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

Our responsibility as a Scrutinizer for the e-voting process i.e., remote e-voting and Insta poll conducted at the Annual General Meeting is restricted to make a Scrutinizer Report of the Votes Cast "**in favor**" or "**against**" in respect of the resolutions as stated below. Based on the report generated by National Securities Depository Limited (**NSDL**), the authorized agency engaged by the Company to provide e-voting facilities and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

We hereby submit the consolidated report on the results of the remote e-voting and voting at AGM as under:

The result of the "**Remote E-voting**" process and "**voting through Ballot Papers**" in respect of the below mentioned 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 2025, together with the Reports of the Board of Directors and Auditor's thereon.

(i) Voted in favor 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	8	11,54,100	5.5995%
Voting at the Meeting (Through Ballot Papers)	30	1,94,56,392	94.4004%
Total	**38**	**2,06,10,492**	**99.9999%**

(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	1	50	0.0002%
Voting at the Meeting (Through Ballot Papers)	0	0	0
Total	**1**	**50**	**0.0002%**

(iii) Invalid Votes

Mode of Voting	Number of Members whose votes were declared invalid	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	0	0	0
Voting at the Meeting (Through Ballot Papers)	0	0	0
Total	**0**	**0**	**0**

<u>ITEM No.2</u>:

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 favor 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	8	11,54,100	5.5995%
Voting at the Meeting (Through Ballot Papers)	30	1,94,56,392	94.4004%
Total	**38**	**2,06,10,492**	**99.9999%**

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(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	1	50	0.0002%
Voting at the Meeting (Through Ballot Papers)	00	00	00
Total	**1**	**50**	**0.0002%**

(iii) Invalid Votes

Mode of Voting	Number of Members whose votes were declared invalid	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	0	0	0
Voting at the Meeting (Through Ballot Papers)	0	0	0
Total	**0**	**0**	**0**

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CS
CP No. 2448
Company Secretaries

SPECIAL BUSINESS

Item No. 03:

Re-appointment of Mr. Rama Kant Ram as Managing Director

(i) Voted in favor 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	8	11,54,100	5.5995%
Voting at the Meeting (Through Ballot Papers)	30	1,94,56,392	94.4004%
Total	**38**	**2,06,10,492**	**99.9999%**

(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	1	50	0.0002%
Voting at the Meeting (Through Ballot Papers)	0	0	0
Total	**1**	**50**	**0.0002%**

(iii) Invalid Votes

Mode of Voting	Number of Members whose votes were declared invalid	No. of Votes Cast (Shares)	
		No.	%
Remote E-Voting	0	0	0
Voting at the Meeting (Through Ballot Papers)	0	0	0
Total	**0**	**0**	**0**

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RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, We report that the Ordinary Resolution with regard to Item No. 1, 2 & 3 as set out in the Notice of the AGM is passed with requisite majority.

The electronic data and other relevant records relating to remote e-voting and Insta Poll conducted at the meeting will be handed over to the Director authorized by the Board for safe keeping.

Thanking you
Yours faithfully

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

J. K. GUPTA & ASSOCIATES CS CP No. 2448 Company Secretaries

FCS Jitesh Gupta
(Partner)
C.P. No. 2448
M. No. 3978
PR No.: PR-6747/2025
UDIN: F003978G001426212

Date: 01.10.2025
Place: Noida

Acknowledgment receipt of the report

For and on behalf of
Bharat Explosives Limited

BHARAT EXPLOSIVES LTD.

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

Date: 3.10.2025
Place: Noida