

Sec.3.4.1(L)

8th July, 2017

The Secretary,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex,
Mumbai 400051

Dear Sir/Madam,

Subject: Declaration of Postal Ballot Results

The proposal for "*Issue of Bonus Shares by way of Capitalisation of Reserves*" has been approved by the Shareholders as set out in the Postal Ballot Notice dated 30.05.2017 under Section 110 of the Companies Act, 2013 and Rules made thereunder:-

Please find enclosed the results of Postal Ballot which is also being hosted on our website www.bharatpetroleum.in along with Scrutinizer's Report issued by Mrs. Ragini Chokshi, Practising Company Secretary.

The details regarding the voting results in the specified format is also submitted as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the above, the Resolution has been passed by the Members with requisite majority.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,
For **Bharat Petroleum Corporation Limited**


(M. Venugopal)
Company Secretary

Encl.: A/a..

Announcement of Postal Ballot Voting Result

Result of Voting of Postal Ballot as set out in Notice dated 30th May, 2017 for voting conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In this regard, the Company has appointed Mrs. Ragini Chokshi, Practising Company Secretary, of M/s Ragini Chokshi & Co., as the Scrutinizer for conducting the remote e-Voting and Postal Ballot process in a fair and transparent manner. Mrs. Ragini Chokshi has submitted Consolidated Scrutinizer's Report. The details of consolidated voting by remote e-Voting and postal ballot as announced by the Chairman & Managing Director at the Registered Office on 8th July, 2017 are as under:

1. Ordinary Resolution: Issue of Bonus Shares by way of Capitalisation of Reserves:

(No. of Shares)

Manner of Voting	Total votes	Total invalid votes	Total valid votes	Votes in favour	Votes against
E-Voting	352114936	-	352114936	352113800	1136
Ballot Form	942667962	55640	942612322	942611794	528
Total	1294782898	55640	1294727258	1294725594	1664

% of votes in favour of the resolution : 99.9999 %



% of votes against the resolution : 0.0001 %

Based on the above, the Resolution has been passed by the Members with requisite majority.

For **Bharat Petroleum Corporation Limited**

Place : Mumbai

Date : 8th July, 2017


(M. Venugopal)
Company Secretary


DETAILS OF VOTING RESULTS

Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM/declaration of Voting Result of Postal Ballot : 8th July, 2017
 Total number of shareholders on record date/Cut-Off date : 117,863
 (29th May, 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 : -
 Agenda- wise disclosure (to be disclosed separately for each agenda item) : Issue of Bonus Shares by way of Capitalisation of Reserves
 Resolution required: (Ordinary/ Special) : Ordinary Resolution
 Whether promoter/ promoter group are interested in the agenda/resolution? : No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes- In favour	No. of Votes – Against	% of Votes in favour on Votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) = $\frac{[(2)/(1)] \times 100}{100}$	(4)	(5)	(6) = $\frac{[(4)/(2)] \times 100}{100}$	(7) = $\frac{[(5)/(2)] \times 100}{100}$
Promoter and Promoter Group	E-Voting	794400240	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Poll		--	--	--	--	--	--
	Postal Ballot		794400240	100.00	794400240	0.0000	100.00	0.0000
	Sub Total		794400240	100.00	794400240	0.0000	100.00	0.0000
Public – Institutional holders	E-Voting	441038312	339871898	77.06	339871898	0.0000	100.00	0.0000
	Poll		--	--	--	--	--	--
	Postal Ballot		12444444	2.82	12444444	0.0000	100.00	0.0000
	Sub Total		441038312	79.88	352316342	0.0000	100.00	0.0000
Public-Others	E-Voting	210729944	12243038	5.81	12241902	1136	99.9907	0.0093
	Poll		--	--	--	--	--	--
	Postal Ballot		135767638	64.43	135767110	528	99.9996	0.0004
	Sub Total		210729944	70.24	148009012	1664	99.9989	0.0011
Total		1446168496	1294727258	89.53	1294725594	1664	99.9999	0.0001

For **Bharat Petroleum Corporation Limited**


 (M.Venugopal)
 Company Secretary



Ragini Chokshi & Co.

Company Secretaries

Tel. : 022-2283 1120
022-2283 1134

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

Date : 8th July 2017

SCRUTINIZER'S REPORT

(Pursuant to Section 110 of the Companies Act, 2013 and Rules made there under)

To,
The Chairman & Managing Director,
BHARAT PETROLEUM CORPORATION LIMITED
Bharat Bhavan, P.B.No.688, 4 & 6 Currimbhoy Road
Ballard Estate, Mumbai 400 001.

Dear Sir,

Subject: **SCRUTINIZER'S REPORT**

We, Ragini Chokshi & Co. Practising Company Secretaries, Mumbai have been appointed by the Board of Directors of **BHARAT PETROLEUM CORPORATION LIMITED** at its meeting held on **29th May, 2017** as the scrutinizer for conducting Postal Ballot / E-voting process in a fair and transparent manner in respect of the following resolutions as stated in the Notice of the Postal Ballot dated 30th May 2017.

1. Ordinary Resolution: Issue of Bonus Shares by way of Capitalization of Reserves.

"RESOLVED THAT

- i) pursuant to Section 63 and other applicable provisions of the Companies Act 2013, alongwith the Companies (Share Capital & Debentures) Rules, 2014 and Article 110 of the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the Regulations") and subject to such consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, the Board of Directors of the Company ("the Board or the Board of Directors" which term shall be deemed to include any Committee authorised to exercise powers) be and is hereby authorised to capitalize a sum not exceeding Rs. 723,08,42,480/- out of the Company's General Reserves Account or such other accounts as are permissible to be utilized for the purpose, as per the audited accounts of the Company for the financial year ended March 31, 2017 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of equity shares not exceeding 72,30,84,248 equity shares of Rs. 10/- each as bonus shares credited as fully paid up, to the eligible members of the Company holding equity shares of Rs. 10/- each whose names appear in the Register of Members / Beneficial Owners' position of the Company on the Record Date as determined, in the proportion of One (1) new equity share of

Rs. 10/- for every Two (2) existing equity shares of Rs. 10/- as on the Record Date as determined and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the equity share capital of the company held by each such members and not as income.

- ii) the new equity shares of Rs.10/- each to be issued and allotted as bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid equity shares of the Company except that these Bonus Shares shall not be eligible for the final dividend for the year ended March 31, 2017 and shall be entitled to participate in full in any dividend/s to be declared thereafter.
- iii) no letter of allotment shall be issued in respect of the Bonus shares and the share certificate(s) for bonus shares be issued / dispatched to the shareholders who hold the existing shares in physical form or opt to receive as such and the respective beneficiary accounts be credited with the bonus shares, for such shareholders who hold the existing shares or opt to receive the bonus shares, in dematerialized form, within the prescribed period.
- iv) the allotment of the new equity bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as may be deemed necessary.
- v) the Board be and is hereby authorized to take necessary steps for listing of the bonus shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations.
- vi) for the purpose of giving effect to this Resolution, the Board, the Committee authorized by the Board and other designated officers of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient including settling any question, doubt or difficulties that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution.



Category	Mode of Voting	No. of shares held (1)	No. of Votes polled (2)	% of Votes polled on outstanding shares (3) = $[(2)/(1)] \times 100$	No. of Votes- In favour (4)	No. of Votes – Against (5)	% of Votes in favour on Votes polled (6) = $[(4)/(2)] \times 100$	% of Votes against on Votes polled (7) = $[(5)/(2)] \times 100$
Promoter and Promoter Group	E-Voting	794400240	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Poll		--	--	--	--	--	--
	Postal Ballot		794400240	100.00	794400240	0.0000	100.00	0.0000
	Sub Total (I)	794400240	794400240	100.00	794400240	0.0000	100.00	0.0000
Public – Institutional holders	E-Voting	441038312	339871898	77.06	339871898	0.0000	100.00	0.0000
	Poll		--	--	--	--	--	--
	Postal Ballot		12444444	2.82	12444444	0.0000	100.00	0.0000
	Sub Total (II)	441038312	352316342	79.88	352316342	0.0000	100.00	0.0000
Public- Others	E-Voting	210729944	12243038	5.81	12241902	1136	99.9907	0.0093
	Poll		--	--	--	--	--	--
	Postal Ballot		135767638	64.43	135767110	528	99.9996	0.0004
	Sub Total(III)	210729944	148010676	70.24	148009012	1664	99.9989	0.0011
Total (I+II+III)		1446168496	1294727258	89.53	1294725594	1664	99.9999	0.0001

DETAILS OF POSTAL BALLOTS RECEIVED FOR THE ABOVE ORDINARY RESOLUTION:

Sr. No	Particulars	No of Postal ballot Forms	No of Shares	% of total number of votes cast
1.	Total Ballot received	2046	942667962	-
2.	Less: Invalid Postal Ballot	133	55640	-
3.	Net Valid Postal Ballot	1913	942612322	100
4.	Postal ballot with Assent	1905	942611794	99.9999
5.	Postal ballot with Dissent	8	528	0.0001



DETAILS OF VOTING BY ELECTRONIC MODE FOR THE ABOVE ORDINARY RESOLUTION:

Sr. No	Particulars	Number of Members voted through electronic voting system	Number of shares	% of total number of votes cast
1.	Total Votes Received by electronic mode	1888	352114936	-
2.	Less: Total no. of Invalid Votes	-	-	-
3.	Total no. of valid Votes	1888	352114936	100.00
4.	Total no. Votes with Assent	1876	352113800	99.9997
5.	Total no. Votes with Dissent	12	1136.00	0.0003

SUMMARY OF POSTAL BALLOT AND E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	1294727258	100.00
Assented to Resolution	1294725594	99.9999
Dissented to Resolution	1664	0.0001

2. We submit our report as under:

2.1 The e-voting period commenced on **Wednesday, 7th June, 2017 (9.00 a.m. IST)** and ended on **Thursday, 6th July, 2017 (5.00 p.m. IST)**.

2.2 The Company completed the dispatch of Postal- Ballot forms on Tuesday, 6th June 2017 along with postage pre- paid business reply envelope and by NSDL mail, to 1,17,863



(One Lakh Seventeen Thousands Eight Hundred and Sixty Three) Members aggregately, whose name appear on the Register of Members as on "Cut Off" date i.e. **29th May, 2017**.

- 2.3 Particulars of all the Postal Ballot forms received / E-Voting confirmations from the Members have been entered in the register separately maintained for the purpose.
- 2.4 The Postal Ballot forms were kept under our safe custody in a sealed and tamper proof ballot boxes before commencing the scrutiny of postal ballot forms.
- 2.5 The Postal Ballots were opened on **6th July, 2017 at 6.00 p.m.** in our presence after the end.
- 2.6 The Postal ballot forms were duly opened in our presence and scrutinized and the Shareholding was confirmed with the Register of Members of the Company, after the end of voting period i.e. **6th July 2017 at 5.00 p.m.**
- 2.7 All Postal Ballot forms / E-voting confirmations received up to the close of working Hours on **6th July, 2017 at 5.00 p.m.** the last date and time fixed by the Company for receipt of the forms were considered for our scrutiny.
- 2.8 Envelopes containing Postal- ballot forms / E-Voting confirmations received after closing hours of **6st July, 2017 at 5.00 p.m.** were not considered for our scrutiny.
- 2.9 Envelopes containing Postal Ballot forms which were returned undelivered were not opened and they were separately kept.
- 2.10 We have not found any defaced or mutilated ballot paper.
- 2.11 With the support and Registrar and Transfer Agent (RTA) of the Company, The Postal Ballot Form were scrutinized and the signatures of Members who had cast their votes were verified with their specimen signatures registered with RTA as provided by the depositories.
- 2.12 At the end of the e-voting period i.e. **6th July, 2017, at 5.00 P.M.,** we have unblocked the electronic votes and downloaded the data from National Depository Services (India) Limited (NSDL) in the presence of two witnesses not in the employment of the Company.



3. The Postal Ballot forms and other related papers / registers and records are delivered for safe custody of the Company Secretary of the Company who is authorized by the Board to supervise the Postal – Ballot process.
4. You may accordingly declare the result of the Voting by Postal Ballot/E- voting.

For **RAGINI CHOKSHI & CO.**
(Company Secretaries)



R. K. Chokshi

Ragini Chokshi
(Partner)
Membership No. 2390
ICSI C.P. No. 1436

Place: Mumbai
Date: 08th July, 2017

Countersigned

For **BHARAT PETROLEUM CORPORATION LIMITED**

Shri D. Rajkumar

Shri D. Rajkumar
(Chairman & Managing Director)



Ragini Chokshi & Co.

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

Tel. : 022-2283 1120
022-2283 1134

Date : _____

"Annexure-I"

REPORT FOR INVALID POSTAL BALLOT FORMS/ELECTRONIC VOTES.

1. Issue of Bonus shares by way of Capitalization of Reserves:

Sr. No.	Category	No. of Forms/Electronic Votes	Total number of Invalid votes cast (Equity share of Rs. 10/-each)
I. <u>PHYSICAL BALLOT FORM:</u>			
1	Not ticked any option	03	1128
2	Authority Letter/ Board Resolution / Power of Attorney not attached	02	2928
3	Signature not available	18	4816
4	Signature not tallied	106	44936
5	Voted for Both 'Assent' and 'Dissent'	1	12
6	Forms found in Mutilated form	---	---
7	Voted through e-voting and Physical Both	03	1820
	SUB- TOTAL-I	133	55640
II. <u>VOTING THROUGH ELECTRONIC MODE:</u>			
8.	Authority Letter/ Board Resolution / Power of Attorney not sent.	-	-
	SUB- TOTAL-II	-	-
	TOTAL-(I +II)	133	55640

For **RAGINI CHOKSHI & CO.**
(Company Secretaries)



R. K. Chokshi

Ragini Chokshi
(Partner)
C.P.No.1436
FCS No.2390

Place: Mumbai
Date: 8th July, 2017

“Annexure-II”

BASIS OF ACCEPTANCE

A. PHYSICAL BALLOT FORM:

1. Postal Ballot Form is complete in all respects.
2. Assent or dissent has been given by any other mark for a special resolution, the voting has been considered.
3. Joint member(s) has/have signed the Postal Ballot Form instead of first named member, the vote cast by the joint named members has/have been considered.
4. Member has assented or dissented without mentioning the number of shares, the entire shareholding has been considered.
5. Member has voted for less number of shares than his actual Shareholding, the number of shares (votes) indicated/cast has been considered.
6. Member has voted for more than his actual shareholding, the actual shareholding has been considered.

B. VOTING THROUGH ELECTRONIC MODE:

7. Member has voted only through e-voting i.e. electronic mode.



“Annexure-III”

BASIS OF REJECTION

A. PHYSICAL BALLOT FORM:

1. Member has not put any tick mark on either assent or dissent.
2. Ballot Paper is not signed.
3. Specimen signature of the member with the Registrar and Share Transfer Agent differs with that of the signature in the Postal Ballot Form.
4. The specimen signature of the member is not available at the time of scrutiny of the Postal Ballot Form from the Data provided by the Registrar and Share Transfer Agent i.e. M/s. Data Software Research Company Pvt. Ltd. and consequently there is no way to verify the signature.
5. Member has put tick mark for both assent and dissent without indicating number of shares.
6. In case where a Postal Ballot Form has been signed by Authorised Signatory / Power of Attorney Holder and the certified true copy of the Board Resolution / Power of Attorney / Letter of Authority is not attached with the Postal Ballot Form.
7. Member has signed the Postal Ballot Form in Pencil.
8. Signature not visible.
9. Member has signed in the Column for the purpose of Assent/Dissent.
10. Member has sent Scanned Copy of Postal Ballot Form via E-Mail.
11. Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes.
12. Board Resolution / Authority Letter/Power of Attorney, etc. does not grant power in favour of the person who has exercised voting right.
13. Member has voted by Physical Ballot Form and E-voting both, then voting done through Remote E-voting shall prevail and Postal Ballot Form shall be treated as “Invalid” .

