

Sec.3.4.1(L)

2nd June, 2016

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


Sir/Madam,

Sub : Postal Ballot Notice & Form

In continuation to our letter dated 26th May, 2016 regarding the outcome of Board meeting, we enclose herewith Postal Ballot Notice and Form for seeking consent of Shareholders by ordinary resolution for the issue of Bonus Shares in the ratio of 1:1 i.e 1 (One) new bonus equity share of Rs. 10/- each for every existing 1 (One) fully paid up equity share of Rs. 10/- each of the Company.

Thanking You,

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


(S.V. Kulkarni)
Company Secretary

Encl.: A/a..



BHARAT PETROLEUM CORPORATION LIMITED

Regd Office: Bharat Bhavan, P.B.No.688, 4 & 6 Currimbhoy Road,
Ballard Estate, Mumbai 400 001

Tel: 2271 3000 / 4000 Fax: 2271 3874 CIN: L23220MH1952GOI008931

Web: www.bharatpetroleum.in E-mail: info@bharatpetroleum.in

NOTICE OF POSTAL BALLOT

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

To

The Members of the Company

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read together with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, that the Resolution appended below for issue of bonus shares is proposed to be passed as Ordinary Resolution by way of Postal Ballot/remote e-voting. The proposed Ordinary Resolution and the Explanatory Statement pertaining to the said Resolution under Section 102 of the Companies Act, 2013 setting out all material facts concerning the Resolution and the reason thereof are annexed to the Postal Ballot Notice for your consideration. The Postal Ballot Form is also enclosed to enable you to vote on the proposed Ordinary Resolution.

The Company has appointed Mrs. Ragini Chokshi, Practising Company Secretary (C.P. No. 1436), Partner of Ragini Chokshi & Co. as Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.

The Members are requested to read carefully the instructions printed on the Postal Ballot Form, record your assent (for) or dissent (against) therein and return the Form duly completed, in the attached self addressed postage pre-paid envelope, so as to reach the Scrutinizer at the address mentioned therein not later than **5:00 p.m. on Tuesday, 5th July, 2016.**

Members desiring to opt for remote e-voting as per facilities arranged by the Company are requested to read the notes to the Postal Ballot Notice and instructions given thereunder for e-voting purpose.

Item 1: Issue of Bonus shares by way of Capitalisation of Reserves

To consider and, if thought fit, to pass with or without modification, if any, the following Resolution as Ordinary Resolution:

RESOLVED THAT

- i) pursuant to Section 63 and other applicable provisions of the Companies (Share Capital & Debentures) Rules, 2014 and the applicable provisions of the Companies Act, 2013 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, 2016 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 new equity share of Rs. 10/- for every One equity share 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, 2016 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.

By Order of the Board of Directors

Place : Mumbai
Date : 26th May, 2016.

sd/-
(S V Kulkarni)
Company Secretary

Notes :

1. The Explanatory Statement as required under Section 102 of the Act, is annexed to this Notice. A Postal Ballot Form is also enclosed.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on **Thursday, 26th May, 2016**. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on **Thursday, 26th May, 2016**.
3. Resolution passed by the members through Postal Ballot and remote e-Voting are deemed to have been passed effectively at a general meeting of the Members.
4. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company for communication purposes are being sent this Notice of Postal Ballot by e-mail and the Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical form through permitted means. The details of dispatch will be published.
5. Members may also note that the Notice of Postal Ballot will also be available on the Company's website: www.bharatpetroleum.in & National Securities Depository Limited (NSDL) website: www.evoting.nsdl.com for download.
6. A Member cannot exercise his / her vote through proxy on postal ballot.
7. Mrs. Ragini Chokshi, Practising Company Secretary (C.P. No. 1436), Partner of Ragini Chokshi & Co. has been appointed as the Scrutinizer to scrutinize the Postal Ballot and the remote e-voting process in a fair and transparent manner.
8. In compliance with the provisions of Section 108 of the Act, read with Rule 20/22 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Members are informed that the

Company is pleased to offer 'Remote e-voting' facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate remote e-voting. Remote e-voting is optional and Members shall have the option to vote either through remote e-voting or through Postal Ballot Form. The detailed procedure with respect to remote e-voting is mentioned below.

9. The voting commences on **Monday, 6th June, 2016**. The Members are requested to note that:
 - a) Duly completed Postal Ballot Form should reach the Scrutinizer before **5:00 p.m. on Tuesday, 5th July, 2016**. Postal Ballot Forms received after the said time and date will be strictly treated as if the reply from such Members has not been received.
 - b) Similarly, the remote e-voting period will commence from **9.00 a.m. on Monday, 6th June, 2016** and ends at **5.00 p.m. on Tuesday, 5th July, 2016**. Please note that Remote e-voting module will be disabled for Voting after the said time and date. Once the Vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. During the period, shareholders holding shares either in physical form or in dematerialised form as on the **cut off date Thursday, 26th May, 2016** may cast their votes electronically.
10. Any Member who has not received the Postal Ballot Form may write to the Company/ Registrar & Share Transfer Agents (RTA) of the Company for obtaining a duplicate/additional form.
11. A Member can opt for only one mode of voting i.e. either through remote e-voting or by Postal Ballot Form. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
12. The date of declaration of the results of the Postal Ballot shall be deemed to be the date of passing of the said resolution.
13. The Scrutinizer shall within two days of conclusion of postal ballot process i.e. on **Thursday, 7th July, 2016**, submit the Consolidated Scrutinizer's Report to the Chairman & Managing Director of the Company or in his absence, to one of the Whole Time Directors authorized by him. Further, the Result of the Postal Ballot will be announced on **Thursday, 7th July, 2016 at 3.00 p.m.** at the Registered Office of the Company at Bharat Bhavan, 4&6 Currimbhoy Road, Ballard Estate, Mumbai 400 001.
14. The Result of the Postal Ballot would be displayed on the website of the Company www.bharatpetroleum.in and NSDL: www.evoting.nsdl.com post intimation to Stock Exchanges. Further, the results will be displayed on the Notice Board of the Company at its Registered Office.

Instructions for E-Voting:

The Company is pleased to offer remote e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

- (A) In case a Member receives an e-mail from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Open the email and open the PDF file viz, "BPCL remote e-voting.pdf" with your Client ID/Folio No. as password. The said PDF file contains your User ID and Password/PIN for remote e-voting. Please note that the Password provided in PDF is an 'Initial Password'.
 - (ii) Launch the internet browser by typing the following URL : <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login.
 - (iv) Put your User ID and Password as Initial Password/PIN noted in step (i) above. Click on 'Login'.
 - (v) The Password change menu appears. Change the Password/PIN with a new Password of your choice with minimum 8 digits/characters or combination thereof. Note the new Password. It is strongly recommended not to share your Password with any other person and take utmost care to keep your password confidential.
 - (vi) The Home page of remote e-voting opens. Click on remote e-voting: Active Voting cycles.
 - (vii) Select EVEN (E -voting Event Number) of Bharat Petroleum Corporation Limited.
 - (viii) Now you are ready for remote e- voting as the "Cast Vote" page opens.
 - (ix) Cast your vote by selecting the appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (xii) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to bpclpostalballot2016@csraginichokshi.com with a copy marked to evoting@nsdl.co.in
- (B) In case a Member receives a physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting a physical copy]:
- (i) EVEN (E-voting Event Number), User ID & Initial password / PIN are provided in the enclosed Postal Ballot Form.
- (ii) Please follow all the steps from Sr. No. A(ii) to Sr. No. A(xii) above, to cast your vote.
- (C) If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password / PIN for casting your vote.

In case of any queries, please refer to the Frequently Asked Questions (FAQs) and the e-voting user manual for Members available in the 'Downloads' section of <http://www.evoting.nsdl.com>. You can also contact NSDL via email at evoting@nsdl.co.in or call on the toll free number: 1800 - 222- 990.

ANNEXURE TO THE NOTICE OF POSTAL BALLOT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item 1: Issue of Bonus shares by way of Capitalisation of Reserves

The Company had issued the bonus shares last time during the year 2012-13. The Company's paid-up capital has remained constant at Rs. 723.08 Crores since the last bonus issue, whereas the General Reserves have risen from Rs. 15,268.37 Cr as at 31st March 2013 to Rs. 25,406.12 as at 31st March 2016, an increase of 66.40%.

The Directors at the meeting held on 26th May, 2016 have recommended to capitalize General Reserves to the extent of Rs. 723,08,42,480 for issue and allotment of Bonus equity shares in the proportion of One new Bonus equity share for every One equity share held by the Members on the record date fixed i.e. **Thursday, 14th July, 2016**.

The issued, subscribed and paid up capital of the Company presently is 72,30,84,248 Equity Shares of Rs. 10/- each aggregating to Rs. 723,08,42,480. The Company proposes to issue Bonus Shares in the ratio of One Bonus Equity Share of Rs. 10/- each fully paid up for every One Equity Share (1:1) held on the Record date fixed. Accordingly 72,30,84,248 Equity Shares of Rs. 10/- would be issued as fully paid up Bonus Shares to the Shareholders of the Company. Consequently the paid up equity share capital of the Company would increase to Rs. 1446,16,84,960 consisting of 144,61,68,496 equity shares of Rs. 10/- each.

The issue of fully paid bonus shares by way of capitalisation of reserves is allowed under Section 63 of the Companies Act, 2013. The proposed issue of Bonus Shares also fulfills the SEBI Regulations. Applications will be made to the Stock Exchanges for permission to listing and deal in such Bonus Shares. Article 110 of the Articles of Association of the Company permits capitalisation of reserves by applying the same towards payment of unissued shares to be allotted to the members. A copy of the Memorandum and Articles of Association of the Company and other documents are available for inspection by the members of the Company at its Registered Office on any working day of the Company during business hours.

The Directors recommend the adoption of the Resolution. None of the Directors / Key Managerial Personnel or their respective relatives of the company is interested in the Resolution except to the extent that they would be entitled for bonus shares in relation to their respective holding of equity shares in the Company.

By Order of the Board of Directors

Place : Mumbai
Date : 26th May, 2016.

sd/-
(S V Kulkarni)
Company Secretary

**BHARAT PETROLEUM CORPORATION LIMITED**

Regd Office: Bharat Bhavan, P.B.No.688, 4 & 6 Currimbhoy Road,
Ballard Estate, Mumbai 400 001

Tel: 2271 3000 / 4000 Fax: 2271 3874 CIN: L23220MH1952GOI008931

Web: www.bharatpetroleum.in E-mail: info@bharatpetroleum.in

POSTAL BALLOT FORM

Sl. No.:

1. Name and Registered Address of the Sole / First named Member
(IN BLOCK LETTERS)

2. Name(s) of the Joint Holder(s), if any :

3. Registered Folio No./DP ID No.*/ Client ID No.*
*(If Shares held in Demat Form)

4. Number of equity share(s) held

I/We hereby exercise my/our vote(s) in respect of the Ordinary Resolution to be passed through Postal Ballot and e-voting for the business stated in the Postal Ballot Notice dated 26.05.2016 by conveying my/our assent or dissent to the said Ordinary Resolution by placing the tick (✓) mark in the appropriate box below:

Item No.	Description of the Resolution	No. of Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Issue of Bonus shares by way of Capitalisation of Reserves			

Place :

Date :

Signature of the Member

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password / PIN

Note: Please read the instructions carefully before exercising your vote.

INSTRUCTIONS

1. A Member desiring to exercise vote by Postal ballot form may complete this Postal ballot form and send it to the Scrutinizer, in the enclosed self addressed envelope viz Mrs. Ragini Chokshi, Scrutinizer c/o Data Software Research Co. Pvt. Ltd. #19, Pycrofts Garden Road, Off Haddows Road, Nungambakkam, Chennai – 600 006. Envelope containing Postal Ballot Form if deposited in person or sent by any other mode at the expense of the Member will also be accepted.
2. The Company is also offering E-Voting Facility as an alternative for all the Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The detailed procedure of remote e-voting is enumerated in the Postal Ballot Notice.
3. The Scrutinizer will collate the votes cast through Postal Ballot and votes downloaded from the remote e-voting system to declare the final result for Resolution forming part of the Notice of Postal Ballot.
4. A Member need not cast all the votes in the same way.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than **5.00 p.m. on Tuesday, 5th July, 2016**. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
6. The right of voting by Postal Ballot Form shall not be exercised by a proxy.
7. Votes should be cast, either FOR or AGAINST by putting the tick (✓) mark in the column provided in the Postal Ballot.
8. The voting rights of Shareholders shall be in proportion of the shares held by them in the paid up equity share capital of the Company as on the cut-off date viz **Thursday, 26th May, 2016**.
9. Member(s) can opt for only one mode of voting i.e. either remote e-voting or voting through Postal Ballot Form. In case a member has cast multiple votes, then voting done by remote e-voting will be treated as valid. Incomplete, unsigned or incorrectly filled Postal Ballot Form will be rejected.
10. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of Joint holding, the Form should be completed and signed by the First Named Member and in his/her absence, by the next named joint holder. Kindly fill the form in indelible ink and avoid using erasable writing medium.
11. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send, along with Postal Ballot Form, certified copy of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote.
12. A Member may request for a duplicate Postal Ballot Form, if so required. However, duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date and time specified above.
13. The Scrutinizer shall within two days of conclusion of postal ballot process i.e. on **Thursday, 7th July, 2016** submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes, if any, to the Chairman & Managing Director of the Company or in his absence, to one of the Whole Time Directors authorized by him. The Result of the Postal Ballot will be announced on **Thursday, 7th July, 2016 at 3.00 p.m.** at the Registered Office of the Company at Bharat Bhavan, 4 & 6 Currimbhoy Road, Ballard Estate, Mumbai – 400 001.
14. The Result of the Postal Ballot would be displayed on the website of the Company www.bharatpetroleum.in and National Securities Depository Limited (NSDL) website: www.evoting.nsdl.com post intimation to Stock Exchanges. Further, the results will be displayed on the Notice Board of the Company at its Registered Office.