



Date : 20.03.2014

The General Manager  
Dept of Corporate Services,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai 400 023.

**Scrip Code: 503960**

Dear Sir,

We give below the result reported by the Scrutinizer, Mr. N. L. Bhatia, Partner, M/s N.L. Bhatia & Associates with reference to the Special Resolution approved by Postal Ballot, pursuant to Section 192A of the Companies Act, 1956, under Notice dated 22<sup>th</sup> January, 2014 by the shareholders. Enclosing herewith a copy of Scrutiniser's Report for your perusal.


Given below is the extract of Special Resolution passed by Postal Ballot relating to the reappointment and payment of remuneration to Mr. Shome N. Danani as "Whole Time Director" designated as "Executive Director" in terms of Section 198, 269, 309, 310, 311 and other applicable provisions, if any read with Section 192A of the Companies Act, 1956 and Schedule XIII to the said Act and Section 102 of the Companies Act, 2013.

Sr. No.	Particulars	No. of Postal Ballot's	No. of Shares	% of total votes cast
a)	Total Postal Ballots received	534	25,71,243	-
b)	Less: Invalid Postal Ballots	34	4,451	-
c)	Net Valid Postal Ballots (as per Register) of which:	500	25,66,792	100.00
d)	(i) Postal Ballots with assent for the Special Resolution	441	25,62,679	99.84
e)	(ii) Postal Ballots with dissent for the Special Resolution	59	4,113	0.16

Please note in terms of the Scrutiniser's report dated 19<sup>th</sup> March, 2014 the above Special Resolution has been approved by requisite majority of the shareholders.

Thanking you,

Yours Faithfully,  
For Bharat Bijlee Limited

  
D N Nagarkar  
Company Secretary & Sr.General Manager:  
Legal



**N L BHATIA & ASSOCIATES**  
**PRACTISING COMPANY SECRETARIES**

Tel : +91 22 2506 3310  
Telefax : +91 22 2506 0321  
Email : brupadhyay@hotmail.com  
navnitb@hotmail.com  
Website : www.nlba.in

SCRUTINIZER'S REPORT

The Board of Directors  
**Bharat Bijlee Limited**  
Electric Mansion, Appasaheb  
Marathe Marg, Prabhadevi,  
Mumbai - 400 025

1. I, N. L. Bhatia, Practicing Company Secretary of Mumbai have been appointed as scrutinizer by the Board of Directors of **Bharat Bijlee Limited** at its meeting held on 22<sup>nd</sup> January 2014 for scrutinizing Postal Ballot process for passing the following Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule X III to the said Act and Section 102 of Companies Act, 2013 and subject to the approval of the Central Government, if any, the company hereby approves the re-appointment of Mr. Shome N. Danani, as " Whole Time Director " designated as " Executive Director " of the Company for a period of 3 years with effect from 28<sup>th</sup> January, 2014 on the terms and conditions and remuneration as follows:

**Salary:**

Rs. 2,25,000 (Rupees Two Lakhs Twenty Five Thousand) per month with authority to the Board of Directors (which includes any Committee thereof) to grant increments to Mr. Danani from time to time upto Rs. 5,00,000 (Rupees Five Lakhs) per month.

**Perquisite and Allowances:**

- i. In addition to the salary and commission Mr. Shome N. Danani is also entitled to perquisites and allowances, including furnished accommodation or house rent in lieu thereof, house maintenance allowances, together with utilities thereof such as gas, electricity, water and furnishings, repairs, servants salaries, society charges and property tax, etc. medical and personal accident insurance, leave travel concessions for self and family, club fees, hospitalization expenses for self and family and such other allowances and perquisites as the Board or its Committee may in its absolute discretion determine from time to time.



- ii. Company's contribution to Provident fund and Superannuation Fund or any Annuity Fund to the extent these are either singly or together, not taxable under the Income-Tax Act, gratuity as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling for remuneration specified above.
- iii. Cars for use on Company's business and telephones (Fixed and Mobile) and other communication facilities at residence will not be considered as perquisites.
- iv. Leave with full pay or encashment thereof as per the Rules of the Company.
- v. Reimbursement of actual entertainment expenses, actual travelling and hotel expenses for the Company's business and / or allowances as per the Company's rules.
- vi. **Other perquisites:**

Subject to overall ceiling on remuneration mentioned in the Companies Act, 1956, the Executive Director, Mr Shome N Danani, may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any committee thereof) may from time to time decide.

Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

**Commission:**

Such remuneration by way of commission in addition to the salary, perquisites and allowances payable calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors (which includes any committee thereof) in its absolute discretion deem fit, for each Corporate Financial Year, provided that the total remuneration including salary, perquisites, allowances and commission shall not exceed the overall ceiling prescribed under Section 198, 309 and any other applicable provisions, if any, of the Companies Act, 1956 or any amendments thereto.

**Minimum Remuneration:**

Notwithstanding anything to the contrary contained herein above, wherein in any financial year, during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company subject to the approval of the Central Government, will pay salary, perquisites and allowances as specified above to the Executive Director as minimum remuneration to him subject to the provisions contained in Schedule XIII, Part II, Section II(1)(C) of the Companies Act, 1956.

The Executive Director so long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of directors or Committees thereof.

The Executive Director shall not be subject to retirement by rotation during his tenure."



2. I have given my consent to act as Scrutinizer vided letter dated 18<sup>th</sup> January, 2014. In the meeting of the Board of Directors of **Bharat Bijlee Limited**, Mr. Nikhil J. Danani, Managing Director and Mr. D.N. Nagarkar, Company Secretary were made responsible for the entire postal ballot process and were jointly and severally authorized to do all things and to take all incidental and necessary steps for the postal ballot process.
3. At a meeting held on 22<sup>nd</sup> January 2014 between Mr. Nikhil J. Danani, Managing Director, Mr. D.N. Nagarkar, Company Secretary, **Bharat Bijlee Limited**, Ms. Swati Unchil Vice President Registry, Link Intime India Private Limited and Mr. Bharat Upadhyay, FCS and other representatives of N. L. Bhatia, FCS the process of counting and verification of postal ballots were discussed and record note thereof was prepared duly signed by all the parties present at the meeting.
4. The postal ballot forms were kept under my safe custody before commencing the scrutiny of such postal ballot forms.
5. Scrutiny of ballots commenced on 06<sup>th</sup> March, 2014 in my presence and completed on 19<sup>th</sup> March, 2014.
6. The postal ballot forms were duly opened in my presence and scrutinized. The share holdings were matched / confirmed with the register of members of the Company / list of beneficiaries as on 07<sup>th</sup> February, 2014.
7. Particulars of all the postal ballot forms received from the members have been entered in the register.
8. All postal ballot forms received up to the close of working hours on 18<sup>th</sup> March 2014, the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.
9. No envelopes containing postal ballot forms received after the close of working hours on 18<sup>th</sup> March 2014.
10. I have not found any defaced or mutilated ballot paper.
11. With reference to the above, I report as under:

The Company on 12<sup>th</sup> February 2014, completed dispatch to the members of the Company, whose names were appearing on the register of members or list of beneficiaries as supplied by the depositories as on day 07<sup>th</sup> February 2014 the postal ballot along with Notice dated 22<sup>nd</sup> January, 2014 ("the said Notice") containing the text of the resolution and Explanatory Statement and reply paid self-addressed business envelope by secured ordinary post.

The Company's issued, subscribed and paid up equity capital is Rs.56,515,600 as under:

Particulars	Amount
5,651,560 equity shares of Rs. 10 each	Rs.56,515,600



As per the information available to me on record and explanation given to me, the Company has paid proper and true postage with reference to the above.

Out of the total postal ballots numbering 22172 dispatched, the Company received back 381 packets undelivered due to change of address or house being locked and the same have been kept unopened.

534 postal ballots (as indicated in point 4 of the table below) from the shareholders were received which have been scrutinized by me for the purpose of ascertaining the assent or dissent of the shareholders. The result of the scrutiny is as under:

Sr. no.	Particulars	Total
1	Number of Postal Ballots dispatched	22172
2	Number of Postal Ballots returned undelivered	381
3	Net Postal Ballots presumed to have reached the Members	21791
4	Number of Postal Ballots received / responded by the Members	534

Some of the members have put remarks like change of their address and letter for change of address in addition to voting for or against the resolution. Such Postal Ballots have been treated as valid.

11.1 Out of the valid Postal Ballots, number of votes in favor of the Special Resolution or as the case may be against the same, are as under:

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of shares	% of total votes cast
a)	Net Postal Ballot Forms received	534	2571243	-
b)	Less: Invalid Postal Ballot Forms	34	4451	-
c)	Net Valid Postal Ballot Forms (as per Register) of which:	500	2566792	
	(i) Postal Ballot Forms with assent for the Special Resolution	441	2562679	99.84%
	(ii) Postal Ballot Forms with dissent for the Special Resolution	59	4113	0.16%

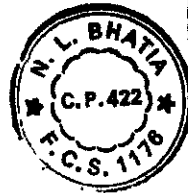
11.2 The votes which have been rejected are on account of signature difference or option not exercised or both options exercised or Postal Ballot not signed.



- 11.3 In view of the above scrutiny, I hereby certify that the Special Resolution in terms of Sections 198, 257, 269, 309, 310, 311, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, reappointment and payment of remuneration to Mr. Shome N. Danani as "Whole Time Director" designated as 'Executive Director' together with the Explanatory Statements as required under Section 102 of the Companies Act 2013 has been approved with overwhelming requisite majority 99.84% of the total valid votes for the resolution.
12. I have today handed over the Postal Ballot forms and other relevant papers / registers and records for safe custody of Mr. Nikhil J. Danani, Managing Director and Mr. D.N. Nagarkar, Company Secretary who is authorized by the Board to supervise the Postal Ballot process.

You may accordingly declare the result of voting by Postal Ballot.

Place: Mumbai  
Date: 19<sup>th</sup> March, 2014



*N.L. Bhatia*  
N.L. Bhatia, FCS  
Practicing Company Secretary  
Scrutinizer