



*Ashu Gupta & Co.*

COMPANY SECRETARIES

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## **Consolidated Scrutinizer's Report**

*[Pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014]*

To  
**The Chairman,**  
**Bharat Heavy Electricals Limited**  
Regd. Office: BHEL House, Siri Fort,  
New Delhi-110049

**SUB: Consolidated Scrutinizer's Report on remote e-voting and electronic voting at the 59<sup>th</sup> Annual General Meeting of Bharat Heavy Electricals Limited held on Thursday, 24<sup>th</sup> August, 2023 at 10.00 A.M. through video conferencing / other audio-visual means**

Dear Sir,

I, Ashu Gupta, of Ashu Gupta & Co., Practicing Company Secretary had been appointed as the scrutinizer by the Board of Directors of **Bharat Heavy Electricals Limited** ("the Company") pursuant to the provisions of Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Section 108 of the Companies Act, 2013 & Rule 20 of the Companies (Management & Administration) Rules, 2014, for the purpose of scrutinizing the process of remote e-voting and electronic voting at the 59<sup>th</sup> Annual General Meeting (AGM) of the Company in a fair & transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the notice dated 28<sup>th</sup> July, 2023 for the 59<sup>th</sup> AGM of the Company held on 24<sup>th</sup> August, 2023.

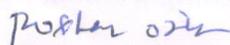
The notice dated 28<sup>th</sup> July, 2023, as confirmed by the Company, was sent by email to those shareholders whose email addresses were registered with the Company/ Depositories, in compliance with MCA Circulars dated 28.12.2022 read together with MCA Circulars dated 08.04.2020, 13.04.2020 and 05.05.2020 (collectively referred to as "MCA Circulars") and SEBI Circular dated 05.01.2023 read together with SEBI Circular dated 13.05.2022. The AGM was convened through Video Conferencing/ Other Audio Visual Means (VC) without the physical presence of the shareholders at a common venue in terms of above stated MCA Circulars and SEBI Circulars.

The Company had appointed National Securities Depository Limited ("NSDL") for providing the facility to its shareholders to exercise their votes on the resolutions as set out in the notice of the 59<sup>th</sup> AGM by way of remote e-voting and electronic voting conducted during the 59<sup>th</sup> AGM held on 24<sup>th</sup> August, 2023.

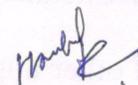
My responsibility as scrutinizer is to ensure that the voting process through electronic means is conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast 'in favour' or 'against', if any, to the Chairman or his authorized representative, on the resolutions based on the votes cast and reports generated from the electronic voting system, provided by NSDL, the authorized agency engaged by the Company to provide facility of remote e-voting and electronic voting during the AGM.

In this regard, I submit as under:

1. The shareholders of the Company holding shares on the "cut-off date" i.e. Thursday, 17<sup>th</sup> August, 2023, were entitled to vote on the resolution(s) proposed as set out in the notice of the AGM.
2. The remote e-voting period remained open from 9.00 A.M. on Monday, 21<sup>st</sup> August, 2023 and ended on Wednesday, 23<sup>rd</sup> August, 2023 at 5.00 P.M. The shareholders who did not exercise their voting rights through remote e-voting and who were present at the AGM through VC, were entitled to vote at the AGM by electronics means.
3. After closure of voting during the AGM, the electronic system recording the voting, provided by NSDL, was unblocked by me on 24<sup>th</sup> August, 2023 around 12:36 PM in the presence of two witnesses, Mr. Roshan Kumar Ojha S/o Shri Vijay Shankar Ojha and Ms. Harleen Sahni D/o Mr. Kanwaljeet Singh Sahni, who are not in the employment of the Company. They have signed below in confirmation of the same:



**Roshan Kumar Ojha**



**Harleen Sahni**

Thereafter, the details containing, inter-alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolution that was put to vote, were generated from the electronic voting website of NSDL.

Based on the scrutiny of the aforesaid data, it is observed that -  
237 members attended the AGM through VC;  
2157 members had casted vote through remote e-voting;  
25 members casted vote through electronic voting at the AGM.

I also submit herewith the consolidated voting results in respect of the resolutions contained in the notice of the 59<sup>th</sup> AGM as under:

## **ORDINARY BUSINESS**

### **Resolution No. 1: Ordinary Resolution**

Adoption of Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Directors' Report and Auditors' Report thereon:

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
<b>E-Voting Facility</b>	2174	2996016409	2121	2995579757	99.9854	53	436652	0.0146

### Resolution No. 2: Ordinary Resolution

Declaration of dividend for the financial year 2022-23:

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
<b>E-Voting Facility</b>	2180	2996855052	2130	2996846934	99.9997	50	8118	0.0003

### Resolution No. 3: Ordinary Resolution

Re-appointment of Shri Upinder Singh Matharu (DIN: 09541886), who retires by rotation:

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
<b>E-Voting Facility</b>	2173	2996854128	1942	2848599488	95.0530	231	148254640	4.9470

### Resolution No. 4: Ordinary Resolution

Re-appointment of Shri Jai Prakash Srivastava (DIN: 09703643), who retires by rotation:

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
<b>E-Voting Facility</b>	2170	2996853532	1940	2851838539	95.1611	230	145014993	4.8389

### Resolution No. 5: Ordinary Resolution

Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2023-24:

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2171	2996850670	2072	2988448476	99.7196	99	8402194	0.2804

### SPECIAL BUSINESS

### Resolution No. 6: Ordinary Resolution

Ratification of Remuneration of Cost Auditors for financial year 2023-24:

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2165	2996849996	2078	2996833321	99.9994	87	16675	0.0006

### Resolution No. 7: Ordinary Resolution

Appointment of Ms. Arti Bhatnagar (DIN: 10065528) as a Director:

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2161	2996715319	1916	2752801014	91.8606	245	243914305	8.1394

## Resolution No. 8: Special Resolution

Appointment of Shri Ramesh Patlya Mawaskar (DIN: 10194932) as an Independent Director:

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
<b>E-Voting Facility</b>	2170	2996853220	1962	2830371425	94.4448	208	166481795	5.5552

## Resolution No. 9: Ordinary Resolution

Appointment of Shri Krishna Kumar Thakur (DIN: 10172666) as a Director:

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
<b>E-Voting Facility</b>	2168	2996853264	1967	2851733595	95.1576	201	145119669	4.8424

Based on the aforesaid results, I report that all the resolutions set out in the notice of the 59<sup>th</sup> AGM held on 24<sup>th</sup> August, 2023 stand passed with requisite majority. All relevant records relating to remote e-voting and electronic voting at the AGM shall remain under my safe custody until the Chairman considers, approves and signs the minutes of the AGM, after which the same shall be handed over to the Chairman/ Authorized Representative.

Ashu Gupta  
Ashu Gupta & Co.,  
Practising Company Secretaries  
FCS No.: 4123  
CP no.: 6646  
**UDIN: F004123E000858011**

Place: New Delhi  
Date: 24/08/2023