



CONSOLIDATED SCRUTINIZER'S REPORT

(Pursuant to Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act 2013 read with Rule 20 & 21 of the Companies (Management & Administration) Rules, 2014)

To,
The Chairman
55th Annual General Meeting of the Equity Shareholders of
Bharat Heavy Electricals Limited
held on Thursday, the 19th September, 2019 at 10:00 A.M.

Reg.: 55th Annual General Meeting of the members of Bharat Heavy Electricals Limited held on Thursday, the 19th Day of September, 2019 at Manekshaw Centre, Parade Road, Khyber Lines, Delhi Cantt., New Delhi – 110010.

Sub: Consolidated Scrutinizer's Report on remote e-voting and poll process conducted pursuant to the provisions of Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 108 of Companies Act 2013 ("the Act") read with Rule 20 & 21 of Companies (Management & Administration) Rules, 2014 and amendments thereto from time to time.

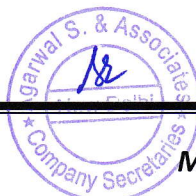
Dear Sir,

I, Sachin Agarwal, Partner, Agarwal S. & Associates, Company Secretaries, was appointed as the Scrutinizer by the Board of Directors of **Bharat Heavy Electricals Limited** ("the Company") for the purpose of scrutinizing the remote e-voting process and physical poll process by the Shareholders at the AGM on item Nos. 1 to 12 mentioned in the notice dated 9th August, 2019 for the 55th Annual General Meeting of the Company held on Thursday, the 19th Day of September, 2019.

The shareholders of the Company holding shares as on the "Cut-Off" date i.e. 12th September, 2019 were entitled to vote on the proposed resolutions as set out at item nos. 1 to 12 in the notice convening 55th Annual General Meeting of the Company.

The Company had appointed **M/s Karvy Fintech Private Limited** for providing the facility of remote e-voting to the shareholders of the Company. The voting period for remote e-voting commenced on Sunday, September 15, 2019 at 9.00 a.m. and ended on Wednesday, September 18, 2019 at 5.00 p.m. and the remote e-voting platform was blocked thereafter.

Shareholders who did not exercise their voting rights through remote e-voting were entitled to vote at the Annual General Meeting through ballot paper. Accordingly, the Company had issued ballot



papers to the shareholders who attended the Meeting. After the declaration of poll by the Chairman, the Ballot boxes kept for the purpose of voting through ballots were locked in my presence.

After the closure of the voting at Annual General Meeting, the Ballot boxes were unlocked in my presence and the ballot papers were reconciled with the records maintained by the Company and RTA.

After the conclusion of the meeting, the votes cast through remote e-voting were unblocked by me on 19th September, 2019 in the presence of Ms. Karishma Singh and Mr. Uttam Dutta, who are not in employment of the Company.

(Ms. Karishma Singh)

(Mr. Uttam Dutta)

I have scrutinized the consolidated voting in a fair & transparent manner based on the system generated reports from the **M/s Karvy Fintech Private Limited's** remote evoting platform and the polling papers verified by RTA.

I hereby annex the Consolidated Voting results pursuant to Rule 20 of the Companies (Management & Administration) Rules, 2014 and amendments thereto, on all the resolutions contained in the notice of the aforesaid Annual General Meeting.

All electronic data and all other relevant records relating to remote e-voting and poll process shall remain in the safe custody of the scrutinizer until the Chairman considers, approves and signs the minutes and thereafter, the scrutinizer shall hand over the register and other related papers to the Company.

Thanking You,

Yours Faithfully,

For **Agarwal S. & Associates,**
Company Secretaries,

CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910



Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	1
Subject Matter of resolution	Adoption of Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Directors' Report and Auditors' Report thereon.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	473	3180555480	8	2716	481	3180558196	100.00
Dissent	12	1860	0	0	12	1860	0.00
Abstain	11	6124823	0	0	11	6124823	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 1** of the Notice dated **August 09, 2019** has been passed with requisite majority.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	2
Subject Matter of resolution	Declaration of Dividend for the financial year 2018-19.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	478	3182430069	8	2716	486	3182432785	100.00
Dissent	8	1781	0	0	8	1781	0.00
Abstain	9	4250313	0	0	9	4250313	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 2** of the Notice dated **August 09, 2019** has been passed with requisite majority.

For Agarwal S. & Associates
Company Secretaries

(Signature)



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	3
Subject Matter of resolution	Re-appointment of Shri Subodh Gupta (DIN: 08113460), who retires by rotation.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	370	3070221863	8	2716	378	3070224579	97.88
Dissent	111	66564610	0	0	111	66564610	2.12
Abstain	15	37489418	0	0	15	37489418	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 3** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries

(Signature)



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	4
Subject Matter of resolution	Re-appointment of Shri S. Balakrishnan (DIN: 07804784), who retires by rotation.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	360	3063007562	8	2716	368	3063010278	97.65
Dissent	120	73778909	0	0	120	73778909	2.35
Abstain	15	37489418	0	0	15	37489418	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 4** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	5
Subject	
Matter of resolution	Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2019-20.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	444	3172036156	8	2716	452	3172038872	99.67
Dissent	43	10395694	0	0	43	10395694	0.33
Abstain	9	4250313	0	0	9	4250313	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 5** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries

(Signature)

CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910



Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	6
Subject	Ratification of Remuneration of Cost Auditors for financial year 2019-20 .
Matter of resolution	
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	458	3182423071	8	2716	466	3182425787	100.00
Dissent	29	8779	0	0	29	8779	0.00
Abstain	9	4250313	0	0	9	4250313	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 6** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates

Company Secretaries

(Signature)

CS Sachin Agarwal

Scrutinizer

FCS 5774

CP 5910



Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	7
Subject Matter of resolution	Appointment of Shri R. Swaminathan (DIN: 01811819) as Director for second term.
Type of Resolution	Special

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	432	3169656247	8	2716	440	3169658963	99.60
Dissent	52	12775577	0	0	52	12775577	0.40
Abstain	11	4250338	0	0	11	4250338	

Based on the aforesaid results, I report that the **Special Resolution** as contained in the **Item No. 7** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	8
Subject Matter of resolution	Appointment of Shri Manoj Kumar Varma (DIN: 08308714) as Director.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM			Total		Percentage %
	Number	Votes	Number	Votes		Number	Votes	
Assent	378	3070319143	8	2716		386	3070321859	97.88
Dissent	103	66467330	0	0		103	66467330	2.12
Abstain	15	37489418	0	0		15	37489418	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 8** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries

CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910



Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	9
Subject Matter of resolution	Appointment of Shri Rajesh Sharma (DIN: 01586332) as Director.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	453	3182419605	8	2716	461	3182422321	100.00
Dissent	31	12216	0	0	31	12216	0.00
Abstain	12	4250342	0	0	12	4250342	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 9** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	10
Subject	
Matter of resolution	Appointment of Shri Kamalesh Das (DIN: 08376769) as Director.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	377	3070317491	8	2716	385	3070320207	97.88
Dissent	104	66468982	0	0	104	66468982	2.12
Abstain	15	37489418	0	0	15	37489418	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 10** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries

(Signature)



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	11
Subject Matter of resolution	Appointment of Shri Amit Varadan (DIN: 08401348) as Director.
Type of Resolution	Ordinary

Particulars	Remote e-Votes		Voting at AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	%
Assent	354	3056527970	8	2716	362	3056530686	97.44
Dissent	128	80258502	0	0	128	80258502	2.56
Abstain	15	37489418	0	0	15	37489418	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 10** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 19.09.2019
Place: New Delhi

Consolidated Results

Item No.	12
Subject Matter of resolution	Appointment of Dr. Nain Shinghal (DIN: 01176857) as Director.
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	430	3168154839	8	2716	438	3168157555	99.55
Dissent	54	14276981	0	0	54	14276981	0.45
Abstain	12	4250342	0	0	12	4250342	

Based on the aforesaid results, I report that the **Ordinary Resolution** as contained in the **Item No. 10** of the Notice dated **August 09, 2019** has been passed with **requisite majority**.

For Agarwal S. & Associates
Company Secretaries

(Signature)



CS Sachin Agarwal
Scrutinizer
FCS 5774
CP 5910

Date: 19.09.2019
Place: New Delhi