

**Date: March 24,2020**

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

**Scrip Code:** BSE

**ISIN:** INE118H01025

**Ref: Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Submission of Voting results along with Scrutinizer's report**

Dear Sirs,

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details regarding the consolidated voting results on the business transacted through Postal Ballot notice dated February 11,2020 in the prescribed format along with the consolidated scrutinizer's report on e-voting and voting through physical postal ballot.

The above information is also available on the website of the Company: [www.bseindia.com](http://www.bseindia.com).

This is for your information and record.

Thanking you,  
Yours faithfully,  
**For BSE Ltd**



Prajakta Powle  
**Company Secretary and Compliance Officer**  
Encl: a/a

### **Declaration of Results of Postal Ballot**

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration), Rules, 2014, the Board of Directors of the Company had accorded its approval to conduct a Postal Ballot to seek consent of the members of the Company for the Special Resolution to be passed through postal ballot as specified in the Notice dated February 11, 2020 ("the said Notice").

The Company had appointed M/s. N L Bhatia & Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The Scrutinizer has submitted his report on March 24, 2020.

On the basis of the report submitted by the scrutinizer, the Company hereby declares that the following resolution has been passed with requisite majority and such resolution is deemed to have been passed on the last date of voting i.e. March 23, 2020.

Special Resolution: **Payment of Remuneration to Shri Ashishkumar Chauhan, Managing Director and CEO**

**For BSE Limited**



**Prajakta Powle**  
**Company Secretary and Compliance Officer**

**Date:** March 24, 2020

**Place:** Mumbai

Encl: a/c

Sr. No.	Particulars	Details
1.	Date of declaration of Postal Ballot Results	March 24, 2020
2.	Total number of Shareholders as on Record Date viz., February 7, 2020	1,72,614 equity shareholders
3.	No. of Shareholders present in the meeting either in person or through proxy:	Not applicable
	Promoters and Promoter group:	
	Public:	
4.	No. of Shareholders who attended the meeting through Video Conferencing:	Not applicable
	Promoters and Promoter group:	
	Public:	



**BSE Limited**

<b>Resolution required: (Ordinary/ Special)</b>	<b>Special Resolution: Payment of Remuneration to Shri Ashishkumar Chauhan, Managing Director and CEO</b>							
Whether promoter/ promoter group are interested in the agenda/resolution?	Not Applicable							
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held (1)</b>	<b>No. of votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3) =[(2)/(1)]* 100</b>	<b>No. of Votes – in favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6) =[(4)/(2)]*100</b>	<b>% of Votes against on votes polled (7) =[(5)/(2)]*100</b>
Promoter and Promoter Group	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public- Institutions	E-Voting	1,11,83,733	51,30,150	45.8715	50,91,514	38,636	99.2468	0.7531
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>51,30,150</b>	<b>45.8715</b>	<b>50,91,514</b>	<b>38,636</b>	<b>99.2468</b>	<b>0.7531</b>
Public- Non -Institutions	E-Voting	3,38,40,564	56,39,567	16.6651	44,70,971	11,68,596	79.2786	20.7213
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		1,00,996	0.2984	98,314	2,682	97.3444	2.6555
	<b>Total</b>		<b>57,40,563</b>	<b>16.9635</b>	<b>45,69,285</b>	<b>11,71,278</b>	<b>79.5965</b>	<b>20.4035</b>
<b>Total</b>		<b>4,50,24,297</b>	<b>1,08,70,713</b>	<b>24.1441</b>	<b>96,60,799</b>	<b>12,09,914</b>	<b>88.8699</b>	<b>11.1301</b>





**SCRUTINIZER'S REPORT**

[Pursuant to section 108 and 110 of the Companies Act, 2013 and Rule 20 and Rule 22 respectively of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman,  
**BSE LIMITED**  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai-400 001

1. **I. N. L. Bhatia**, Practicing Company Secretary of Mumbai have been appointed as the Scrutinizer by the Board of **BSE LIMITED** in their meeting held on February 11, 2020 for scrutinizing the Postal Ballot process (which includes e-voting ) for the following resolution:

**Item No. 1:**  
**SPECIAL BUSINESS**

**Payment of Remuneration to Shri Ashishkumar Chauhan, Managing Director and CEO:**

To consider and if thought fit, to pass, the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and resolution passed by Board of Directors of the Company in their meeting held on February 11, 2020 and pursuant to the provisions of the Sections 197 and 198 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of Articles of Association of the Company and in pursuance of Securities and Exchange Board of India (SEBI) approval vide its letter No. MRD/DSA/OW/2017/255/1 dated August 24, 2017, consent of the members be and is hereby accorded for payment of remuneration as minimum remuneration to Shri Ashishkumar Chauhan (DIN 00898469), Managing Director and CEO of the Company, (who was re-appointed for a period of five years w.e.f. November 2, 2017 vide ordinary resolution passed by members of the Company on October 16, 2017) commencing from April 1, 2019 till March 31, 2021.



**RESOLVED FURTHER THAT** the terms and conditions of re-appointment of Shri Ashishkumar Chauhan as the Managing Director and CEO of the Company including the remuneration to be paid to him as approved aforesaid by SEBI and members of the Company shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable for the purpose of giving effect to this resolution.”

2. I have given my consent to act as Scrutinizer vide letter dated January 21, 2020.
3. The Board had authorized Managing Director & CEO, Chief Regulatory Officer, Chief Financial Officer and Company Secretary 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.
4. The Company has extended the facility of e-voting to the shareholders, by authorizing Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide e-voting facility.
5. The votes cast by the shareholders through the e-voting facility were scrutinized by verifying them using the scrutinizer's login on the CDSL e-voting Website after the close of e-voting period i.e. 5.00 p.m. on Monday, 23<sup>rd</sup> March, 2020.
6. The postal ballot forms were kept under my safe custody before commencing the scrutiny of such postal ballot forms.
7. Scrutiny of ballots commenced on Sunday, 23<sup>rd</sup> February, 2020 in my presence and continued till Monday, 23<sup>rd</sup> March, 2020.
8. The postal ballot forms were duly opened in the presence of my representatives and scrutinized and the share holdings were matched / confirmed with the register of members of the Company/ list of beneficiaries as on Friday, February 7, 2020.
9. Particulars of all the postal ballot forms received from the members have been entered in the register.
10. All postal ballot forms received and votes casted through e-voting up to 05.00 P.M. IST Monday, 23<sup>rd</sup> March, 2020, the last date and time fixed by the Company for receipt of votes were considered for my scrutiny.
11. Envelopes containing postal ballot forms received thereafter were not considered.



12. I have not found any defaced or mutilated ballot paper.

13. With reference to the above I submit my report as under:

The subscribed and paid up equity capital is Rs. 9,00,48,594/- comprising of 4,50,24,297 Equity shares of Rs. 2/- each. As on the record date Friday, 7<sup>th</sup> February, 2020 there were 1,72,614 members.

On Saturday, 22<sup>nd</sup> February, 2020 the company completed dispatch of Notice dated 11<sup>th</sup> February, 2020 containing the proposed Resolutions, instructions for e-voting along with the Explanatory Statement to 1,39,104 members by emailing the same to their email address registered against their account and to 33, 510 members by posting the same by courier and speed post along with the Postal Ballot Form and self-addressed postage prepaid envelope.

The Company has also published an advertisement in newspaper on February 23, 2020 in The Financial Express (in English) and Navshakti (in Marathi).

Out of total 1,72,614 members, 311 members cast their votes by e-voting and 298 members by Postal Ballot Forms.

The combined result of Postal Ballot through e-voting and postal ballot forms is as under in respect of resolution:

**Resolution-1**

Out of the 298 Postal Ballot Forms, 14 Postal Ballot Forms comprising of 304 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorization not attached in case of voting by body corporate in respect of Resolution No-1

Particulars	Number of Members Voted through			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	Total
<b>Assent</b>	249	200	449	98,314	95,62,485	96,60,799	88.8699
<b>Dissent</b>	36	111	147	2,682	12,07,232	12,09,914	11.1301
<b>Total*</b>	285	311	596	1,00,996	1,07,69,717	1,08,70,713	100

\*Note: One Shareholder has voted a part of his holding as Assent and part as Dissent.



14. In view of the above results, I hereby certify that the Special Resolution proposed at Item No. 1 of Notice dated February 11, 2020 have been passed with requisite majority.

15. A Register and all other papers and relevant records containing details of equity shareholders, who voted "IN FAVOUR", or "AGAINST" and those whose votes were declared invalid for each resolution under e-voting and Postal Ballot shall remain in our safe custody until the Chairman approves and signs the Minutes and the same would thereafter be handed over to the Company Secretary.

You may accordingly declare the result of Postal Ballot.

**Date: March 24, 2020**

**Place: Mumbai**



**For N. L. Bhatia & Associates**

**Company Secretaries**

**UIN: P1996MH055800**

*Naveen Bhatia*

**N. L. Bhatia**

**FCS: 1176**

**CP. No. 422**

**Counter signed**

Sd/-

**Prajakta Powle**

**Company Secretary**