



**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"), read with the Companies (Management and Administration) Rules, 2014 including any statutory modifications or re-enactments 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 along with 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 is given below 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 Thursday, 6th July, 2017.**

The 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 Capitalization of Reserves**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT

- i) pursuant to Section 63 and other applicable provisions of the Companies Act, 2013, alongwith the Companies (Share Capital & Debentures) Rules, 2014, and Article 110 of Articles of Association of the Company and in accordance with the Securities & 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, 2017 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 (1) new equity share of Rs 10/- for every Two (2) existing paid up equity shares 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, 2017 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  
For Bharat Petroleum Corporation Limited**

Place : Mumbai  
Date : 30th May, 2017

*sd/-*  
**(M. Venugopal)**  
Company Secretary

**Notes :**

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 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 **Monday, 29th May, 2017**. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on **Monday, 29th May, 2017**.
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 said 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](http://www.bharatpetroleum.in) & National Securities Depository Limited (NSDL) website: [www.evoting.nsdl.com](http://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 **Wednesday, 7th June, 2017**. The Members are requested to note that:
  - a) Duly completed Postal Ballot Form should reach the Scrutinizer before **5:00 p.m. on Thursday, 6th July, 2017**. 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. of **Wednesday, 7th June, 2017** and ends at 5.00 P.M. on **Thursday, 6th July, 2017**. 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 Monday, 29th May, 2017** 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 Resolution, if passed by requisite majority, shall be deemed to have passed on the last date specified by the Company for receipt of duly completed postal ballot forms or remote e-voting i.e. **Thursday, 6th July, 2017**.
13. The Scrutinizer shall within two days of conclusion of postal ballot process i.e. on **Saturday, 8th July, 2017**, 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 **Saturday, 8th July, 2017 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](http://www.bharatpetroleum.in) and NSDL: [www.evoting.nsdl.com](http://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 instructions for the e-voting 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 for remote e-voting. Please note that the Password provided in PDF is an 'Initial Password'.  
**NOTE:** Shareholders already registered with NSDL for e-voting will not receive the pdf file "BPCL Remote e-voting.pdf."
  - (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 noted in step (i) above. Click on 'Login'.
  - (v) The Password change menu appears. Change the Password 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) 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 [bpclpostalballot2017@csraginichokshi.com](mailto:bpclpostalballot2017@csraginichokshi.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- (B) In case a Member receives a Notice of Postal Ballot by post [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting a physical copy]:
- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E-Voting Event Number)	USER ID	PASSWORD

- (ii) Please follow all the steps from Sr. No. A(ii) to Sr. No. A(xii), 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 for casting your vote.
- (D) 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](mailto:evoting@nsdl.co.in) or call on the toll free number: 1800 - 222- 990.
- (E) In case Members are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Members are holding share in physical mode, USER-ID is the combination of (EVEN No. + Folio No.)
- (F) The Members who forgot the User Details/Password can use "Forgot User Details/Password?" or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

#### 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 Capitalization of Reserves

In view of large General Reserves of the Company, the Board of Directors at the meeting held on 29th May, 2017 have recommended the Capitalization of Reserves to the extent of Rs 723,08,42,480 for issue and allotment of Bonus equity shares in the proportion of One (1) new Bonus equity share of Rs 10/- each for every Two (2) existing equity shares of Rs 10/- each held by the Members on the record date fixed i.e. **Saturday, 15th July, 2017**. 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 2169,25,27,440 consisting of 216,92,52,744 fully paid up equity shares of Rs 10/- each.

The proposed issue of bonus shares will be in line with the provisions of Section 63 of the Companies Act, 2013, guidelines issued by Securities & Exchange Board of India (SEBI) and subject to the approvals, if required, from the statutory authorities. The applications will be made to the respective Stock Exchanges for permission to list and deal in such Bonus Shares. The Article 110 of the Articles of Association of the Company permits capitalization of reserves by applying the same towards payment of unissued shares to be allotted to the Members.

The Directors recommend the adoption of the Resolution. None of the Directors / Key Managerial Personnel or their respective relatives of the company is / are 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  
For Bharat Petroleum Corporation Limited**

Place : Mumbai  
Date : 30th May, 2017

sd/-  
**(M. Venugopal)**  
Company Secretary