

Sec.3.4.1(L)

2nd June, 2016

The Secretary,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex,
Mumbai 400051

Dear Sir,

Subject: Declaration of Postal Ballot Results

The proposal for "*Increase in limit of total shareholding of all Registered Foreign Institutional Investors (FIIs) put together from 24% up to 49% of the paid-up equity share capital of the Company*" has been approved by the Shareholders as set out in the Postal Ballot Notice dated 21.04.2016 under Section 110 of the Companies Act, 2013 and Rules made thereunder.

Please find enclosed the results of Postal Ballot which is also being hosted on our website www.bharatpetroleum.in along with Scrutinizer's Report issued by Mrs. Ragini Chokshi, Practising Company Secretary.

The details regarding the voting results in the specified format is also submitted as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the above, the Resolution has been passed by the Members with requisite majority.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,
For **Bharat Petroleum Corporation Limited**



(S V Kulkarni)
Company Secretary

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DETAILS OF VOTING RESULTS

Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM/declaration of Voting Result of Postal Ballot : 2nd June, 2016
 Total number of shareholders on record date/Cut-Off date : 93,482
 (18th April, 2016)
 No. of Shareholders present in the meeting either
 In person or through proxy : Not Applicable
 Promoters and Promoter Group : --
 Public : --
 No. of Shareholders attended the meeting through Video Conferencing : Not Applicable
 Promoters and Promoter Group : --
 Public : -
 Agenda- wise disclosure (to be disclosed separately for each agenda item) : Increase in limit of total shareholding of all Registered Foreign Institutional Investors (FIIs) put together from 24% up to 49% of the paid-up equity share capital of the Company
 Resolution required: (Ordinary/ Special) : Special Resolution
 Whether promoter/ promoter group are interested in the agenda/resolution? : No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes- In favour	No. of Votes – Against	% of Votes in favour on Votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) = [(2)/(1)]* 100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	397200120	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		397200120	100.00	397200120	-	100.00	-
	Total	397200120	397200120	100.00	397200120	-	100.00	-
Public – Institutional holders	E-Voting	221305013	176414744	79.72	176413794	950	99.999	0.001
	Poll		-	-	-	-	-	-
	Postal Ballot		6380439	2.88	6380439	-	100.00	-
	Total	221305013	182795183	82.60	182794233	950	99.999	0.001
Public-Others	E-Voting	104579115	333103	0.32	327856	5247	98.43	1.57
	Poll		-	-	-	-	-	-
	Postal Ballot		67714068	64.75	67692420	21648	99.97	0.03
	Total	104579115	68047171	65.07	68020276	26895	99.96	0.04
Total		723084248	648042474	89.62	648014629	27845	99.996	0.004

For **Bharat Petroleum Corporation Limited**



(S. V. Kulkarni)
 Company Secretary

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Announcement of Postal Ballot Voting Result

Result of Voting of Postal Ballot as set out in Notice dated 21st April, 2016 for voting conducted by electronic means pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In this regard, the Company has appointed Mrs. Ragini Chokshi, Practising Company Secretary, of M/s Ragini Chokshi & Co., as the Scrutinizer for conducting the remote e-Voting and Postal Ballot process in a fair and transparent manner. Mrs. Ragini Chokshi has submitted Consolidated Scrutinizer's Report. The details of consolidated voting by remote e-Voting and postal ballot as announced by the Chairman & Managing Director at the Registered Office on 2nd June, 2016 are as under:

1. Special Resolution: Increase in limit of total shareholding of all Registered Foreign Institutional Investors (FIIs) put together from 24% up to 49% of the paid-up equity share capital of the Company:

Manner of Voting	Total votes	Total invalid votes	Total valid votes	(No. of Shares)	
				Votes in favour	Votes Against
E-Voting	176747847	-	176747847	176741650	6197
Ballot Form	471323357	28730	471294627	471272979	21648
Total	648071204	28730	648042474	648014629	27845

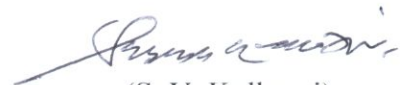
% if votes in favour of the resolution : 99.996 %

% if votes against the resolution : 0.004 %

Based on the above, the Resolution has been passed by the Members with requisite majority.

For Bharat Petroleum Corporation Limited

Place : Mumbai
Date : 2nd June, 2016


(S. V. Kulkarni)
Company Secretary

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Ragini Chokshi & Co.

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

Tel. : 022-2283 1120
022-2283 1134

Date : 02/06/2016

SCRUTINIZER'S REPORT

(Pursuant to Section 110 of the Companies Act, 2013 and Rules made thereunder)

To,
The Chairman,
BHARAT PETROLEUM CORPORATION LIMITED
Bharat Bhavan, P.B.No.688, 4 & 6 Currimbhoy Road
Ballard Estate, Mumbai 400 001

Dear Sir,

Subject: **SCRUTINIZER'S REPORT**

We, Ragini Chokshi & Co., Practicing Company Secretaries, Mumbai have been appointed by the Board of Directors of **BHARAT PETROLEUM CORPORATION LIMITED** at its meeting held on **11th April, 2016** as the scrutinizer for conducting Postal Ballot / E-voting process and We have given our consent to act as a scrutinizer vide letter dated **11th April, 2016** for passing of the following Special Resolution by Postal Ballot.

1. **Special Resolution: Increase in limit of total shareholding of all Registered Foreign Institutional Investors (FIIs) put together from 24% up to 49% of the paid-up equity share capital of the Company:**

“RESOLVED THAT pursuant to the provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable Rules, Regulations, Circulars, Directions, Notifications, Press Notes, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, consent of the members of the Company be and is hereby accorded to the Board of Directors to permit Foreign Institutional Investors (FIIs) registered with the Securities and Exchange Board of India (SEBI) to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts or Foreign Portfolio Investors (FPIs) by whatever name called, to make investment in any manner in the equity shares of the Company from 24% (Twenty Four per cent) up to an aggregate limit of 49% (Forty Nine per cent) of the paid-up equity share capital of the Company, provided, however, that the shareholding of each FII/FPI in its own account and on behalf of each of their SEBI approved sub-accounts in the Company shall not exceed such limits as are applicable or may be prescribed, from time to time, under applicable Acts, Laws, Rules and Regulations;

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall include any Committee which the Board may constitute, or any Director/Officer authorised by the Board for this purpose) be and is hereby authorized to do all such acts,



deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including raising limit from 24% to aggregate limit of 49% in one or more tranches without requiring to secure any further consent or approval of the members of the Company.”

DETAILS OF POSTAL BALLOTS RECEIVED FOR THE ABOVE SPECIAL RESOLUTION:

Sr. No	Particulars	No of Postal ballot Forms	No of Shares	% of total number of votes cast
1.	Total Ballot received	1345	471323357	-
2.	Less: Invalid Postal Ballot	169	28730	-
3.	Net Valid Postal Ballot	1176	471294627	100.00
4.	Postal ballot with Assent Resolution	1086	471272979	99.995
5.	Postal ballot with dissent resolution	90	21648	0.005

DETAILS OF VOTING BY ELECTRONIC MODE FOR THE ABOVE SPECIAL RESOLUTION:

Sr. No	Particulars	Number of Members voted through electronic voting system	Number of shares	% of total number of votes cast
1.	Total Votes Received by electronic mode	1138	176747847	-
2.	Less: Total no. of Invalid Votes	-	-	-
3.	Total no. of valid Votes	1138	176747847	100.00
4.	Total no. Votes with Assent	1094	176741650	99.996
5.	Total no. Votes with Dissent	44	6197	0.004

SUMMARY OF POSTAL BALLOT AND E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	648042474	100.00
Assented to Resolution	648014629	99.996
Dissented to Resolution	27845	0.004



2. We submit our report as under:

- 2.1** The e-voting period commenced on Monday, **2nd May, 2016** (9.00 a.m. IST) and ended on to **31st May, 2016 (5.00 p.m. IST)**.
- 2.2** The Company completed the dispatch of Postal- Ballot forms on **Thursday, 28th April, 2016** along with postage pre- paid business reply envelope and by NSDL mail to 93,482 (nos) Members whose name appear on the Register of Members as on “Cut Off” date i.e. 18th April, 2016.
- 2.3** Particulars of all the Postal Ballot forms received / E-Voting confirmations from the Members have been entered in the register separately maintained for the purpose.
- 2.4** The Postal Ballot forms were kept under our safe custody in a sealed and tamper proof ballot boxes before commencing the scrutiny of postal ballot forms.
- 2.5** The Postal Ballots were opened on **31st May, 2016** in our presence.
- 2.6** The Postal ballot forms were duly opened in our presence and scrutinized and the Shareholding was confirmed with the Register of Members of the Company as on **18th April, 2016**.
- 2.7** All Postal Ballot forms / E-voting confirmations received up to the close of working Hours on **31st May, 2016 at 5.00 p.m.** the last date and time fixed by the Company for receipt of the forms were considered for our scrutiny.
- 2.8** Envelopes containing Postal- ballot forms / E-Voting confirmations received after closing hours of **31st May, 2016 at 5.00 p.m** were not considered for our scrutiny.
- 2.9** Envelopes containing Postal Ballot forms which were returned undelivered were not opened and they were separately kept.
- 2.10** We have not found any defaced or mutilated ballot paper.



- 2.11** With the support and Registrar and Transfer Agent (RTA) of the Company, The Postal Ballot Form were scrutinized and the signatures of Members who had cast their votes were verified with their specimen signatures registered with RTA as provided by the depositories.
- 2.12** We have downloaded the data of E-voting after E-voting module was closed by National Depository Services (India) Limited (NDSL) on **31st May, 2016** at 5.00P.M.
3. The Postal Ballot forms and other related papers / registers and records shall be delivered for safe custody of the Company Secretary of the Company who is authorized by the Board to supervise the Postal – Ballot process.
4. You may accordingly declare the result of the Voting by Postal Ballot / E- voting.

Place: Mumbai

Date: 02.06.2016

For **RAGINI CHOKSHI & CO.**



R. K. Chokshi

Ragini Chokshi
(Partner)
Membership No. 2390
C.P. No. 1436