



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 60th Annual General Meeting of Bharat Heavy Electricals Limited held on Thursday, 22nd August, 2024 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 60th 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 27th July, 2024 for the 60th AGM of the Company held on 22nd August, 2024.

The notice dated 27th July, 2024, 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 Circular dated 25th September, 2023 read together with MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular dated 7th October, 2023 read together with SEBI Master Circular dated 11th July, 2023 allowed convening the Annual General Meeting (AGM) through Video Conferencing or Other Audio-Visual Means. 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 60th AGM by way of remote e-voting and electronic voting conducted during the 60th AGM held on 22nd August, 2024.

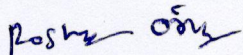


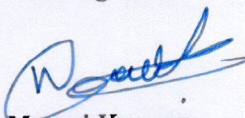
The management of the Company is responsible for ensuring compliance with the provisions of the Companies Act, 2013 and rules made thereunder relating to voting through electronic means on the resolutions proposed in the notice of the 60th AGM.

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, 15th August, 2024, 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, 19th August, 2024 and ended on Wednesday, 21st August, 2024 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 22nd August, 2024 around 11:36 AM in the presence of two witnesses, Mr. Roshan Kumar Ojha S/o Shri Vijay Shankar Ojha and Mr. Manoj Kumar S/o Shri Bhagat Ram, who are not in the employment of the Company. They have signed below in confirmation of the same:


Roshan Kumar Ojha


Manoj Kumar

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 -
206 members attended the AGM through VC;
3256 members had casted vote through remote e-voting;
29 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 60th AGM as under:

ORDINARY BUSINESS

Resolution No. 1: Ordinary Resolution

Adoption of Financial Statements of the Company for the financial year ended 31st March, 2024 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 %
E-Voting Facility	3272	2869473667	3211	2867197938	99.92	61	2275729	0.08

Resolution No. 2: Ordinary Resolution

Declaration of dividend for the 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	3276	2870471461	3218	2870465124	100	58	6337	0

Resolution No. 3: Ordinary Resolution

Re-appointment of Ms. Arti Bhatnagar (DIN: 10065528), 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 %
E-Voting Facility	3263	2870326726	2708	2527354257	88.05	555	342972469	11.95

Resolution No. 4: Ordinary Resolution

Re-appointment of Shri Krishna Kumar Thakur (DIN: 10172666), 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 %
E-Voting Facility	3266	2870324846	2837	2671447823	93.07	429	198877023	6.93

Resolution No. 5: Ordinary Resolution

Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2024-25:



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	3262	2870324660	3117	2856670898	99.52	145	13653762	0.48

SPECIAL BUSINESS

Resolution No. 6: Ordinary Resolution

Ratification of Remuneration of Cost Auditors for financial year 2024-25:

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	3261	2870326498	3147	2870310301	100	114	16197	0

Resolution No. 7: Ordinary Resolution

Appointment of Shri Tajinder Gupta (DIN: 10327530) as 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	3259	2870323515	2892	2717883911	94.69	367	152439604	5.31

Resolution No. 8: Ordinary Resolution

Appointment of Ms. Bani Varma (DIN: 10337787) as 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	3257	2870323494	2899	2720959380	94.80	358	149364114	5.20



Resolution No. 9: Ordinary Resolution

Appointment of Shri Koppu Sadashiv Murthy (DIN: 09184201) as 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	3259	2870323734	3044	2837131158	98.84	215	33192576	1.16

Resolution No. 10: Ordinary Resolution

Appointment of Shri Rajesh Kumar Dwivedi (DIN:10048893) as 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	3259	2870323622	2896	2717887180	94.69	363	152436442	5.31

Based on the aforesaid results, I report that all the resolutions set out in the notice of the 60th AGM held on 22nd August, 2024 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.

Practicing Company Secretary

FCS No.: 4123 | CP No.: 6646

UDIN: F004123F001022822

PR No.: 730/2020

Place: New Delhi

Date: 22/08/2024



Countersigned by:

For Bharat Heavy Electricals Limited

Chairman/Company Secretary