

BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS OF VOTING CONDUCTED THROUGH REMOTE ELECTRONIC VOTING FOR SPECIAL BUSINESS PROPOSED IN THE POSTAL BALLOT NOTICE DATED JUNE 30, 2020 ON SATURDAY, AUGUST 1, 2020 AT THE REGISTERED OFFICE OF BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED HELD AT 132, DR. AMBEDKAR SHOPPING CENTRE, RING ROAD, SURAT- 395002 GUJARAT.

The Board of Directors of the company had, at its meeting held on June 30, 2020 accorded approval for the proposal to conduct Postal Ballot procedure pursuant to Section 110 of the Companies Act, 2013 to seek approval of the shareholders for the following items of business:

SPECIAL BUSINESS:

1. MIGRATION OF COMPANY'S PRESENT LISTING FROM SME PLATFORM OF BSE LIMITED TO THE MAIN BOARD OF BSE LIMITED: Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 110 of the Companies Act, 2013 as amended read with Rule 22 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 277 of SEBI (ICDR) Regulations, 2018 and other applicable provisions of Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and other applicable provisions, if any, of the Companies Act 2013, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.

RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary be and are hereby authorized jointly and/or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.

RESOLVED FURTHER THAT Directors of the Company be and are hereby authorized jointly and/or severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company."

2. TO ALTER THE ARTICLE OF ASSOCIATION OF THE COMPANY: SPECIAL RESOLUTION:

"RESOLVED THAT in accordance with the provisions of Section 110 of the Companies Act, 2013 as amended read with Rule 22 of Companies (Management and Administration) Rules, 2014 and pursuant to the provisions of Section 5, 14 and all other applicable provisions of the Companies Act, 2013 ("Companies Act"), the Companies (Incorporation) Rules, 2014 and all other applicable provisions if any of the Companies Act, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and such other rules and regulations, as may be applicable, and such other approvals, permissions, consents as be required, the consent of the Members be and is hereby accorded for alteration of Article of Association of the Company by inserting the following new Article 159A. for Waiver of Dividends:



Waiver of Dividends:

159A. Notwithstanding anything contained in this Articles of the Company, but subject to the provisions of the Companies Act, 2013 and all other applicable rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board, it shall be open for the Members of the Company who hold the Equity shares in the Company to waive/forgo his/her/their right to receive the dividend (interim or final) by him/her/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver/forgoing by the Members, his/her/their right to receive the dividend (interim or final) by him/her/them under this Article shall be irrevocable immediately after the record date/book closure date fixed for determining the names of Members entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Members who have waived/forgone his/her/their right to receive the dividend (interim or final) by him/her/them under this Article.

The Company in General Meeting may declare dividends to be paid to the Members other than the Members who have waived/forgone their right of receiving any Dividend (including any interim dividend), declared / to be declared by the Company for Financial Year, in accordance with Rules framed by the Board and amended from time to time, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.

Subject to the provisions of the Act, the Directors may, from time to time, pay to the Members other than the Members who have waived/foregone their right of receiving any dividend declared / to be declared by the Company for any financial year, in accordance with Rules framed by the Board and amended from time to time, such interim dividends as in their judgment the position of the Company justifies.

“RESOLVED FURTHER THAT for the purpose of giving the effect to the resolutions, the Board/Chairman/ Managing Director be and is hereby authorised on behalf of the Company to all such acts, deeds matters and things as may be necessary, desirable or expedient and to settle all questions, difficulties or doubt that may arise in this regard at any stage, without requiring the Board/Chairman/Managing Director to secure any further consent or approval of the Members of the Company to the end and to give effect to the aforesaid resolution(s).

The Board of Directors at their meeting held on June 30, 2020 appointed Mr. Ranjit Kejriwal, Company Secretary in Practice, as Scrutinizer to scrutinize the votes casted by Members through Evoting Platform of National Securities Depository Limited (NSDL) and for conducting Postal Ballot in a fair and transparent manner.

The Postal Ballot Notice dated June 30, 2020 was sent to Members of Company whose names appeared in the Register of Members Record of Depositories as on June 26, 2020 (Cut-Off Date) through email on July 01, 2020 to those members who have registered their email IDS with the Company / Depository along with the details of Login Id and Password to the members/shareholders who have registered their email ids with depositories or with the Company.

Pursuant to Sections 108 and 110 of the Act read with the Companies Rules and in accordance with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 14/2020 dated April 8, 2020 issued by Ministry of Corporate Affairs and in view of current extra-ordinary circumstances due to the pandemic caused by Covid-19 prevailing in the country, the Company had provided remote e-voting facility only. The Company had engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to the Members of the Company.



Shareholders were also informed by the newspaper advertisement published in the Free Press Gujarat and Lokmitra on July 02, 2020 about the completion of dispatch of Postal Ballot Notice in electronic form i.e. through email only.

Further, the Shareholders were informed that the voting period through e-voting process would be from June 03, 2020 at 09:00 A.M. to August 01, 2020 at 05:00 P.M.

The scrutinizer carried out the scrutiny of votes casted electronically up to August 01, 2020 05:00 P.M. and he submitted his report dated August 01, 2020 to the Chairman on remote e-voting and reported that the special business as set out in the Postal Ballot Notice dated June 30, 2020 was passed and approved by the Members through remote e-voting as Special Resolution.

The details of the result of votes casted through remote E-voting as declared by Mr. Sanjeev Harbanslal Bhatia, chairman are summarized as follow:

Resolution (1)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					MIGRATION OF COMPANY'S PRESENT LISTING FROM SME PLATFORM OF BSE LIMITED TO THE MAIN BOARD OF BSE LIMITED.- Special Resolution			
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	9215200	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	
	Total	9215200	0	0	0	0	0	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	
	Total	0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	3300000	1140000	34.55	114000	0	100.0	0
	Poll		0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	
	Total	3300000	1140000	34.55	114000	0	100.0	0
Total		12515200	1140000	9.11	114000	0	100.0	0
Whether resolution is Pass or Not.					Yes			
Disclosure of notes on resolution		This resolution is passed as as Special resolution and as per Regulation 277 of SEBI (ICDR) Regulations, 2018 votes cast by shareholders other than promoters in favour of the proposal are more than 2 times the number of votes cast by shareholders other than promoter shareholders against the proposal						

Details of Invalid votes	
Category	No. of Votes
Promoter & Promoter Group	0
Public Institutions	0
Public non-institutions	0

Resolution (2)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					TO ALTER THE ARTICLE OF ASSOCIATION OF THE COMPANY – SPECIAL RESOLUTION			
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	9215200	9215148	99.99	9215148	0	100.0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	9215200	9215148	99.99	9215148	0	100.0	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	3300000	1140000	34.55	1140000	0	100.0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	3300000	1140000	34.55	1140000	0	100.0	0
Total		12515200	10355148	82.74	10355148	0	100.0	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid votes	
Category	No. of Votes
Promoter & Promoter Group	0
Public Institutions	0
Public non-institutions	0

The Chairman declared that Since, all conditions given under Section 114(2) of the Companies Act, 2013 are fulfilled, the Special Business for Alteration of Article of Association of Company and make consequent addition of clause 159A of the Article of Association is approved by the Members through remote e-voting as Special Resolution.

The voting results along with the Scrutinizer's Report were displayed on the website of the Company. The results were also communicated to BSE Limited, where the shares of the Company are listed as required under the Provisions of the Listing Regulations.

Date : 01/08/2020
Place : Surat

CHAIRMAN



SANJEEV HARBANSLAL BHATIA
DIN: 02063671