

Date: February 23, 2017

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

Scrip Code: BSE

ISIN: INE118H01025

Dear Sir/Madam,

Sub: Postal Ballot Notice

With reference to our letter dated February 14, 2017 intimating about the Outcome of Board Meeting held on that day, we submit herewith notice of postal ballot dated February 14, 2017 sent to shareholders of the Company.

We request you to kindly take the same on your record.

For **BSE Limited**



Prajakta Powle
Company Secretary & Compliance Officer





BSE LIMITED

CIN - L67120MH2005PLC155188

Registered Office: 25th Floor, P. J. Towers, Dalal Street, Mumbai 400001, Maharashtra, India.

Tel: +91 22 2272 1233/34 **Fax:** +91 22 2272 1003

Website: www.bseindia.com **Email:** bse.shareholders@bseindia.com

POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions (along with Explanatory Statements) appended below are proposed to be passed by the members through postal ballot/electronic voting (e-voting):

SPECIAL BUSINESS:

Item No. 1

APPOINTMENT OF MR. ROLAND SCHWINN (DIN: 07728316) AS A SHAREHOLDER DIRECTOR

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

"RESOLVED THAT based on the recommendation of Nomination & Remuneration Committee (NRC) and the approval of the Board of the Company and pursuant to Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rules made there under (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 and SEBI Circular dated 13th December, 2012 on 'Procedural norms on recognitions, ownership and governance for stock exchanges and clearing corporations' as may be amended from time to time and subject to approval of SEBI and other approvals in this regard as may be necessary and subject to such condition(s) and modification(s) as may be prescribed and imposed by such authorities while granting such approval(s), permission(s) and sanction(s), Mr. Roland Schwinn (DIN: 07728316) who has consented to act as a Director and in respect of whom the Company has received a notice in writing under Section 160 of Act from a Shareholder proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company in Shareholder Director category, liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to take necessary steps as may be required to give effect to the resolution and matters related thereto."

Item No. 2

APPOINTMENT OF MR. KULDIP SINGH DHINGRA (DIN: 00048406) AS A SHAREHOLDER DIRECTOR

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

"RESOLVED THAT based on the recommendation of Nomination & Remuneration Committee (NRC) and the approval of the Board of the Company and pursuant to Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rules made there under (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 and SEBI Circular dated 13th December, 2012 on 'Procedural norms on recognitions, ownership and governance for stock exchanges and clearing corporations' as may be amended from time to time and subject to approval of SEBI and other approvals in this regard as may be necessary and subject to such condition(s) and modification(s) as may be prescribed and imposed by such authorities while granting such approval(s), permission(s) and sanction(s), Mr. Kuldip Singh Dhingra (DIN: 00048406) who has consented to act as a Director and in respect of whom

the Company has received a notice in writing under Section 160 of Act from a Shareholder proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company in Shareholder Director category, liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to take necessary steps as may be required to give effect to the resolution and matters related thereto.”

By Order of the Board of Directors
For **BSE Limited**

Prajakta Powle
Company Secretary & Compliance Officer

Place: Mumbai

Date: February 14, 2017

Registered office: 25th Floor, P. J. Towers,
Dalal Street, Mumbai 400001,
Maharashtra, India

CIN: L67120MH2005PLC155188

Email: bse.shareholders@bseindia.com

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts and the reasons for the proposal is annexed hereto.
2. The Board has appointed Messrs. N L Bhatia & Associates, Practicing Company Secretaries, (CP No. 422), to act as the Scrutinizers for conducting the Postal Ballot / E-voting process in accordance with the law and in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to all the members, whose names appear on the Register of members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, February 17, 2017. Accordingly the members, whose names appear on the Register of members/ List of Beneficial Owners as received from NSDL and CDSL as on Friday, February 17, 2017 will be considered for the purpose of voting.
4. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during business hours i.e. 10.00 A.M. to 5.00 P.M. (IST) on all working days from the date of dispatch of the Notice till the last date for receipt of votes by Postal Ballot/E-voting that is, Monday, April 3, 2017.
5. In accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rules 18, 20 and 22 of the Companies (Management and Administration) Rules, 2014, this Postal Ballot Notice is being sent to all the shareholders whose e-mail are not registered with the Company's Registrar and Transfer Agent through Courier/Registered Post/Speed Post or any other permissible means and by e-mail to those members who have registered their e-mail address with the Company's Registrar and Transfer Agent (in respect of shares held in physical form) or with their Depository Participants (DP) (in respect of shares held in electronic form).
6. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to all its members as an alternate mode to exercise their right to vote and has engaged the services of Central Depository Securities Limited as the Authorised Agency to provide e-voting facility. Instructions to be followed for voting through electronic means are annexed to the notice. Please note that e-voting is optional. Voting by electronic mode may be a more convenient means for exercising the voting rights and may help to increase members' participation in the decision-making process.
7. Kindly note that the members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. If the members opt for e-voting, then they should not vote by physical Postal Ballot and vice versa. However, in case members cast their votes through both the modes, then voting done through e-voting shall prevail and voting done by physical Postal Ballot will be treated as invalid.

8. In case a member is desirous of obtaining Postal Ballot in printed form or a duplicate one, the member may write to the Company or send an e-mail to bse.shareholders@bseindia.com. The Company/its Registrar and transfer agent shall forward the same along with prepaid postage self-addressed Business Reply Envelope to the member.
9. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1(one) Marathi newspaper, each having wide circulation in Maharashtra, where the registered office of the Company is situated.
10. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company.
11. Voting rights in the Postal Ballot cannot be exercised by proxy.
12. In case the shares are jointly held, the Postal Ballot form should be completed and signed by the first named member and in his/her absence, by the next named member.
13. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot form should be accompanied by the relevant Board Resolution/Authority Letter duly certified/ attested by Authorised Signatory(ies).
14. **Instructions for Voting:**

A. Voting through Physical Postal Ballot Form

- a) A member desiring to exercise vote by Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed prepaid postage Business Reply Envelope. Postage charges will be borne and paid by the Company.
- b) The Postal Ballot Form, duly completed and signed by the member(s) should be returned in the enclosed self-addressed pre-paid postage Business Reply Envelope directly to the Scrutinizers so as to reach before the close of working hours on Monday, April 3, 2017 by 5.00 p.m. Any Postal Ballot Form received after the said date shall be treated as if the reply from the member(s) has not been received. No other form or photocopy of the Postal Ballot Form will be permitted/ accepted.

B. Voting through electronic mode:

- a) The voting period begins on Sunday, March 5, 2017 (10.00 a.m. IST) and ends on Monday, April 3, 2017 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 17th February, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) The shareholders should log on to the e-voting website www.evotingindia.com.
- c) Click on Shareholders.
- d) Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e) Next enter the Image Verification as displayed and Click on Login.
- f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- g) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.

	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (d).

- h) After entering these details appropriately, click on "SUBMIT" tab.
- i) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN of BSE Limited
- l) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- q) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- r) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- s) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- t) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

15. The results of the Postal Ballot shall be declared on or before Wednesday, April 5, 2017 and the same will be displayed on the website of the Company i.e. www.bseindia.com. The resolution if approved by requisite majority, shall be deemed to be passed on the last date of voting i.e. April 3, 2017.

16. The term 'members' has been used to denote Shareholders of BSE Limited.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

Item 1

The Company has received notice from shareholder alongwith deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Roland Schwinn (DIN: 07728316) for the office of shareholder Director, who if appointed shall be liable to retire by rotation.

The appointment shall be subject to the approval of SEBI pursuant to Securities Contracts (Regulation) (Stock Exchanges And Clearing Corporations) Regulations, 2012.

Brief profile of Mr. Roland Schwinn is given as Annexure 1 to this Notice.

Mr. Roland Schwinn is not related to any Board Members of the Company.

Accordingly, the Board recommends the Resolution at No. 1 of the accompanying Notice for appointment of Mr. Roland Schwinn as a shareholder Director. Your approval is sought for the same.

None of the Director or Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

Item 2

The Company has received notice from shareholder alongwith deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Kuldip Singh Dhingra (DIN: 00048406) for the office of shareholder Director, who if appointed shall be liable to retire by rotation.

The appointment shall be subject to the approval of SEBI pursuant to Securities Contracts (Regulation) (Stock Exchanges And Clearing Corporations) Regulations, 2012.

Brief profile of Mr. Kuldip Singh Dhingra is given as Annexure 1 to this Notice.

Mr. Kuldip Singh Dhingra is not related to any Board Members of the Company.

Accordingly, the Board recommends the Resolution at No. 2 of the accompanying Notice for appointment of Mr. Kuldip Singh Dhingra as a shareholder Director. Your approval is sought for the same.

None of the Director or Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors
For **BSE Limited**

Prajakta Powle
Company Secretary & Compliance Officer

Place: Mumbai
Date: February 14, 2017

Annexure 1

Details of Directors seeking appointment		
Name of Director	Mr. Roland Schwinn	Mr. Kuldip Singh Dhingra
Item No.	1	2
Date of Birth	25/04/1964	02/09/1947
Age	52	69
Experience, Qualification, Brief Resume	As per Annexure IA	As per Annexure IB
Expertise in specific functional area	Consultant for Marketing & Sales and Institutional Investor Business Development, specialized in hedge funds	Industrialist
Directorship in other listed entities	NIL	Berger Paints India Limited
Chairmanship /Membership of the Committees of the Board of Directors of other listed companies (only Audit Committee and Shareholders' / Investors' Grievance Committee)	NIL	NIL
No. of Equity shares held in the Company	NIL	NIL

Annexure IA

Brief profile of Mr. Roland Schwinn

Roland Schwinn is the Head of Eurex Asia, the derivatives market of the Deutsche Boerse Group for Asia, Pacific and the Middle East. He joined Eurex in 2007 as Head of Business Research until he took over the business development role for the Asia Pacific region in July 2007.

He is also the founding director of Deutsche Boerse Asia Holding and Eurex Clearing Asia and since July 2015 he acts as the Chief Executive Officer of Eurex Clearing Asia in Singapore. From 1994 to 2006, he worked as an Independent Business Consultant for Eurex and the Deutsche Boerse Group in several international projects and in the areas of Marketing & Sales and Institutional Investor Business Development, specializing in hedge funds.

He started his career at the DTB - Deutsche Terminboerse - (the predecessor of Eurex) in 1990 as a Product Development Manager and worked in several positions at DTB, including Strategic Marketing Manager and Client Services Manager until 1994.

Roland Schwinn studied at the University of Applied Sciences, Trier Germany and the University of Leicester, UK. He is holding a master degree in Business Administration and a Postgraduate Diploma in European Business Studies. Since November 2016, Mr. Roland is also a Fellow of Singapore Institute of Management University (UniSIM). Prior to that he was a Research Fellow of Singapore Management University (SMU).

Annexure IB

Brief profile of Mr. Kuldip Singh Dhingra

Mr. Kuldip Singh Dhingra (KSD) is an eminent industrialist and is the promoter and Chairman of the Board of Directors of Berger Paints India Ltd (BPIL).

KSD is the fourth generation of his family which has been in Paints business since 1898 and has 50 years of experience in paints and related industries. KSD was also a Director on the Board of Directors of United Stock Exchange, which subsequently was merged with BSE Ltd. He had also held the position of Honorary Consul of Georgia in India for nine years.

KSD is a Science Graduate from Delhi University and is the recipient of distinguished alumni award of his Alma Mater, Hindu College, Delhi.



BSE LIMITED

CIN - L67120MH2005PLC155188

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Tel: +91 22 2272 1233/34 **Fax:** +91 22 2272 1003

Website: www.bseindia.com **Email:** bse.shareholders@bseindia.com

POSTAL BALLOT FORM

Sr. No.	Particulars	Details
1	Name and Registered address of the Sole/First Shareholder (In block letters)	
2	Name(s) of the Joint Member(s), if any	
3	Registered folio No. / *DP ID No. / Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Number of Equity Shares held	

I/We, hereby exercise my/ our vote in respect of the following Ordinary Resolutions to be passed through Postal Ballot, for the business stated in Postal Ballot Notice, by sending my/ our assent (FOR) or dissent (AGAINST) to the said resolutions by placing the tick mark (✓) at the appropriate Box below:

Item No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Appointment of Mr. Roland Schwinn (DIN: 07728316) as a Shareholder Director			
2.	Appointment of Mr. Kuldip Singh Dhirga (DIN: 00048406) as a Shareholder Director			

Place: _____

Date: _____

(Signature of the Shareholder/
Authorised Representative)

Note: Please read the instructions given overleaf carefully before exercising your vote.

For those opting to vote through electronic means instead of voting by the above Postal Ballot, facility is available at the web link: www.evotingindia.com

The facility to exercise vote by postal ballot including voting through electronic means will be available during the following period:

Commencement of e-voting	End of e-voting
Sunday, March 05, 2017 at 10.00 a.m. IST	Monday, April 3, 2017 at 5.00 p.m. IST

The facility for voting through electronic means will be disabled for voting by Central Depository Services (India) Limited upon expiry of the aforesaid voting period.

INSTRUCTIONS:

- i) A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by BSE Limited. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/ speed post at the expense of the Member will also be accepted.
- ii) This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his/ her absence, by the next named Member.
- iii) In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by the relevant certified true copy of Board Resolution/Authority Letter duly certified/ attested by Authorised Signatory(ies).
- iv) There will be only one Postal Ballot Form for every Registered Folio No. / Client ID No. / DP ID No. irrespective of the number of joint members.
- v) The Postal Ballot/e-voting shall not be exercised by a proxy.
- vi) Incomplete, unsigned or incorrect Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
- vii) A Member need not use all his/ her votes nor cast all the votes in the same way. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on Friday, February 17, 2017.
- viii) Duly completed and signed Postal Ballot Form should reach the Scrutinizer on or before the close of working hours i.e. 5:00 P.M. on Monday, April 3, 2017. All Postal Ballot Forms received after this date will be strictly treated as if the reply from the member has not been received.
- ix) A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer before the close of working hours i.e. 5:00 P.M. on Monday April 3, 2017.
- x) Member(s) are requested not to send any other paper along with the Postal Ballot Form, other than as required, in the enclosed Envelope as such Envelopes will be sent to the Scrutinizer and any extraneous paper found in such Envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
- xi) The Company is also offering e-Voting facility as an alternate, for all its Members to enable them to cast their votes electronically instead of using the Postal Ballot Form. The detailed procedure for e-Voting has been enumerated in the Notes to the Postal Ballot Notice dated February 14, 2017.
- xii) Kindly note that the Members can opt for only one mode of voting i.e., either by post or e-voting. If the Members opt for e-voting, then they should not vote by post and vice versa. However, in case Members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.
- xiii) The results of the Postal Ballot shall be declared on or before Wednesday, April 5, 2017. The resolution if approved by the requisite majority, shall be deemed to be passed under the relevant provisions of the Companies Act, 2013 and Rules made thereunder, on the last date of voting i.e. April 3, 2017.