



BITS Limited

CIN: L72200DL1992PLC241971

Regd.Off.: 711, 7th Floor, New Delhi House 27, Barakhamba Road, Connaught Place, New Delhi-110001 • Tel -011-4365 6567

• E-mail: bitsltd@gmail.com • Website: www.bits.net.in

To,
The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400011

Date: - 10th May, 2018

Subject: Proceedings and Voting Results of the Extra Ordinary General Meeting ("EGM") of Bits Limited ("the Company")

Dear Sir/Ma'am,

Extra Ordinary General Meeting (EGM) of the members of Bits Limited ('the Company') has been duly convened and held on **Thursday, 10th May, 2018 viz. today at 11:30 A.M. at the registered office of the Company at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001** to transact the business as stated in the notice dated 26th March, 2018, convening the EGM.

In this regard, please find enclosed the following:

- 1) Summary of the proceedings of the EGM of the Company as required under Regulation 30, Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -**Annexure-1.**
- 2) Voting-results of the business transacted at the EGM, as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -**Annexure-II.**
- 3) Report of the Scrutinizer dated 10th May, 2018 pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 -**Annexure-III.**
- 4) Intimation of appointment of Statutory Auditor as required under Regulation 30, Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **Annexure-IV.**

The Voting Results along with the Scrutinizer's Report dated 10th May, 2018 is made available on the Company's website at <http://www.bits.net.in> and NSDL's website at <https://www.evoting.nsdl.com>.

You are requested to kindly take the same on your record and oblige.

Thanking You

Yours faithfully,

For Bits Limited

Omprakash Ramashankar Pathak
(Managing Director)

DIN: -01428320

Annexure-1

SUMMARY OF THE PROCEEDINGS OF THE EXTRA - ORDINARY GENERAL MEETING OF BITS LIMITED HELD ON THURSDAY, MAY 10th, 2018.

The Extra Ordinary General Meeting (EGM) of the members of Bits Limited (the Company') has been held on Thursday, 10th May, 2018 at 11:30 a.m. at the registered office of the Company at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001.

Mr. Ankit Rathi chaired the Meeting. All the Directors of the Company were present at the Meeting. The requisite quorum being present, the Chairman called the Meeting in order. Thereafter, he introduced his colleagues on the Board of Directors of the Company who were present on the dais.

Further, with the consent of the Shareholders, the Notice convening the meeting was taken as read.

The Chairman then informed the members that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the Members the facility to cast their vote electronically, on the resolution set forth in the Notice of EGM. The remote e-voting commenced on Monday, 07th May, 2018 (9:00 A.M. IST) and ended on Wednesday, 09th May, 2018 (5:00 P.M. IST). The Company has engaged the services of National Securities Depositories (India) Limited (NSDL), the e-voting agency for providing remote e-voting facilities. Members who were present at the EGM and had not cast their votes electronically were provided an opportunity to cast their votes at the meeting through Ballot Paper.

The Chairman also informed the members that the Board had appointed Ms. Pritika Nagi, Practicing Company Secretary (Membership No. ACS 29544 & CP No.11279), Proprietor, M/s Pritika Nagi & Associates, Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process as well as voting through ballot paper at the EGM in a fair and transparent manner.

The following items of business, as per the Notice of EGM dated 26th March, 2018 were transacted at the meeting: -

SPECIAL BUSINESS: -

1. To appoint M/s. R.C CHADDA & CO. LLP., Chartered Accountants (Firm Registration No. 003151N), as Statutory Auditors of the Company from the conclusion of this Extra-ordinary general meeting until the conclusion of the ensuing Annual General Meeting to fill the casual vacancy caused by the resignation of M/s. Sadana & Co., Chartered Accountants (Firm Registration No. 011616N) and to authorize the board to fix their remuneration **(Ordinary Resolution)**.

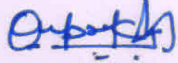
Members present were given the opportunity to ask questions and clarifications were provided to the queries raised by the members.

Post the question and answer session, the Chairman thanked the members present at the meeting and then concluded the meeting with a vote of thanks.

The scrutinizer's report was received and accordingly all the resolutions as set out in the notice were declared as passed.

Thanking you

Yours Faithfully
For **Bits Limited**



Omprakash Ramashankar Pathak
(Managing Director)
DIN: -01428320



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Annexure - II

Voting Results

(Disclosure as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Date of EGM	Thursday, 10 th May, 2018
Total Number of Shareholders on Record Date	16,822
No. of Shareholders present in the Meeting either in person or through proxy: -	
Promoters and Promoter Group:	1
Public:	32
No. of Shareholders attended the Meeting through Video Conferencing: -	
Promoter and Promoter Group:	N.A.
Public:	N.A.

Resolution No.		I						
Resolution Required: (Ordinary/Special)		Ordinary Resolution						
Whether Promoter/Promoter Group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of Shares held (1)	No. of Voted Polled (2)	% of Votes Polled on Outstanding Shares (3) = ((2)/(1)) •100	No. of Votes-In favour (4)	No. of Votes-Against (5)	% of Votes in Favour on Votes Polled (6) = [(4)/(2)] •100	% of Votes Against on votes Polled (7) = [(5)/(2)] •100
Promoter and Promoter Group	E-Voting	72799186	72799186	100	72799186	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If Applicable)		0	0	0	0	0	0
	Total		72799186	72799186	100	72799186	0	100
Public-Institution	E-Voting	77500	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (If Applicable)		0	0	0	0	0	0
	Total		77500	0	0	0	0	0
Public - Non-Institutions	E-Voting	38998314	2129	0.005	1129	1000	53.030	46.970
	Poll		19261	0.049	19261	0	100	0
	Postal Ballot (If Applicable)		0	0	0	0	0	0
	Total		38998314	21390	0.055	20390	1000	95.325
TOTAL		111875000	72820576	65.091	72819576	1000	99.999	0.001

Yours Faithfully
For Bits Limited

Omprakash Ramashankar Pathak
(Managing Director)
DIN: -01428320



Annexure - III

Consolidated Report of Scrutinizer on remote e -voting and voting through ballot paper

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of the Extra Ordinary General Meeting of Members of Bits Limited held on Thursday, 10th May, 2018 at the Registered Office of the Company at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi – 110001.

Consolidated Report on the Extra Ordinary General Meeting Notice dated 26th day of March, 2018 of M/s Bits Limited conducted through remote e -voting and ballot paper as per provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management & Administration) Amendment Rules, 2015.

Dear Sir,

I, Pritika Nagi, Practicing Company Secretary (Membership No. ACS 29544, CP No: 11279), being the proprietor of M/s Pritika Nagi & Associates, Company Secretaries, having office at 3041, Street No. 12A, Ranjit Nagar, South Patel Nagar, New Delhi- 110008, has been appointed by the board of directors of M/s Bits Limited (“the Company”) as Scrutinizer for the purpose of scrutinizing remote e-voting process and voting through ballot paper as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management & Administration) Amendment Rules, 2015 on the resolutions set out in the Notice dated 26th day of March, 2018 for Extra Ordinary General Meeting (EGM) of the members of M/s Bits Limited held on Thursday, 10th May, 2018 at 11:30 A.M. at the Registered Office of the Company at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi – 110001.

I hereby submit the report as under:

1. The remote-e voting period commenced on Monday, 07th May, 2018 at 09:00 A.M. and ended on Wednesday, 09th May, 2018 at 05:00 P.M. The company had sent the EGM Notice to all the Members of the Company electronically on 05th April, 2018 whose email IDs were registered with depository participants & also send the EGM notice to all the shareholders by permitted mode of dispatch which was completed by 04th April, 2018, whose names appear on the Register of members/ list of Beneficial Owners, as received from National Securities Depository Limited (NSDL)/ Central Depository Services Limited (CDSL) on 30th March, 2018.

2. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorized Agency to provide secured system for remote e- voting process.
3. The Cut-off date for the purpose of determining the entitlement for voting, by remote e-voting or voting through ballot paper on the proposed resolution was 04th May, 2018.
4. Two (2) Ballot Boxes kept for polling at Extra Ordinary General Meeting were locked in my presence with due Identification marks placed by me.
5. After, the conclusion of EGM, the locked ballot boxes were subsequently opened in my presence and papers were diligently scrutinized in my presence along with the following two witnesses who were not in the employment of the company

1) Mr. Pawan Sharma


H. No. 218, Village Hasanpur,
Bhowapur, Kaushambi,
Ghaziabad, Uttar Pradesh – 201010.

2) Mr. Surender Singh

D-105, Gali No. 5,
Laxmi Nagar, Delhi-110092

The ballot papers were duly verified by the data as provided by the Company/ Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.

The witnesses have signed below for confirmation of Ballot Boxes being unlocked in their presence.



Name: Mr. Pawan Sharma



Name: Mr. Surender Singh

6. Particulars of the Ballot Forms received including the votes casted through remote e- Voting & ballot papers from /by the members have been entered in the register separately maintained for the purpose.
7. The ballot papers which were incomplete, unsigned or incorrectly ticked and/or which were otherwise found defective have been treated as invalid and kept separately.
8. After counting the votes casted by the members present at Extra Ordinary General Meeting through ballot paper, the votes casted through remote e-voting were unblocked on 10/05/2018 around/at 12:54 P.M. in my presence along with the following two witnesses.

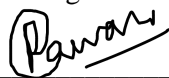
1) Mr. Pawan Sharma

H. No. 218, Village Hasanpur,
Bhowapur, Kaushambi,
Ghaziabad, Uttar Pradesh – 201010

2) Mr. Surender Singh

D-105, Gali No. 5,
Laxmi Nagar, Delhi-110092

who are not in the employment of the company. They have signed below in confirmation of the remote e-votes being unblocked in their presence.



Name: Pawan Sharma



Name: Mr. Surender Singh

9. Based on the reports generated from the remote e-voting website National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com> and voting through ballot paper at the EGM, the consolidated report on the result of voting on each resolution contained in the notice of EGM are given hereunder:

Resolution 1 – Proposed as Ordinary Resolution

Appointment of M/s. R.C CHADDA & CO. LLP., Chartered Accountants (Firm Registration No. 003151N) as a Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. Sadana & Co., Chartered Accountants (Firm Registration No. 011616N).

i. Voted **In Favour** of Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
a) Voted by physical ballot	30	19261	100
b) Voted by electronic mode	6	72800315	100
Total	36	72819576	100

ii. Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast against the resolution	% of total number of valid votes cast
a) Voted by physical ballot	0	0	0
b) Voted by electronic mode	1	1000	100
Total	1	1000	100

iii. Invalid Votes:

Total Number of Members whose votes were declared invalid	Total Number of Votes Casts by them
0	0

10. In view of the above the result, I hereby certify that the resolution proposed in the EGM notice dated 26th March, 2018, has been passed with requisite majority.

11. The ballot papers and all other relevant records will remain in my custody until the chairman considers, approves the same and thereafter the same shall be handed over to the Chairman/ Director authorized by the Board for safe keeping.

Thanking You

Yours faithfully,
For M/s Pritika Nagi & Associates
Company Secretaries



Date: 10/05/2018
Place: New Delhi

Pritika Nagi
(Scrutinizer)
M. No.: ACS 29544
CP. No.: 11279
Add: 3041, Street No. 12A,
Ranjit Nagar, South Patel Nagar,
New Delhi-110008

Counter Signed By:
For Bits Limited

Ankit Rathi
(Chairman & Director)
DIN: 01379134



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Annexure -IV

INTIMATION OF APPOINTMENT OF STATUTORY AUDITOR

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that as recommended by the Audit Committee and Board of Directors at their respective meetings held on 26th March, 2018, the members of the company in the Extra Ordinary General Meeting (EGM) of the company held on Thursday, 10th May 2018 at 11:30 A.M. at the Registered Office of the Company at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001, approved the appointment of M/s. R. C. Chadda and Co., LLP, Chartered Accountants (Firm Registration No. 003151N), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sadana & Co., Chartered Accountants (Firm Registration No. 011616N), from the conclusion of this Extra-ordinary general meeting until the conclusion of the ensuing Annual General Meeting and authorized the board to fix their remuneration, in compliance with the provisions of the Companies Act, 2013.

Details w.r.t Change in Auditor of the company as required under Regulation 30, Part-A of Schedule-III of (SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows: -

a) Reasons for change viz. appointment

In terms of provisions of Section 139 of Companies Act, 2013 and rules made thereunder, every listed company has to comply with the sub-section (8) of Section 139 of the Companies Act, 2013 w.r.t casual vacancy caused due to resignation of an Auditor and this requirement has to be complied within three months of the recommendation of the Board.

As M/s. Sadana & Co., Chartered Accountants (FRN- 011616N), have tendered their resignation from the position of Statutory Auditor of the company on 07th March, 2018 due to their pre-occupation in other assignments, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013. Therefore, to comply with the provisions of the Companies Act, 2013, company has appointed M/s. R. C. Chadda and Co. LLP, Chartered Accountants (Firm Registration No. 003151N) as the Statutory Auditors of the Company.

b) Date of Appointment and term of Appointment

M/s. R. C. Chadda and Co., LLP, Chartered Accountants (Firm Registration No. 003151N) appointed as Statutory Auditors of the Company from the conclusion of this Extra-ordinary general meeting (i.e. 10.05.2018) until the conclusion of the ensuing Annual General Meeting of the company to be held in calendar year 2018.

c) Brief Profile of M/s. R. C. Chadda and Co., LLP.

R C Chadda and Co., LLP is an Indian chartered accountancy service provider in New Delhi, India. Its head office is situated in Vivek Vihar Phase 2, New Delhi-110092. R. C. Chadda and Co., LLP provides wide range of services like income tax services, accounting services, financial services, audit services, audit assurance services, business process outsourcing services, sales tax consultancy services etc.

Partners of the firm have rich professional experience backed up by sound professional knowledge in the field of Accounts, Finance, Taxation, Audit and allied fields.

The Firm Registration No. is 003151N.