



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118
Reg. Off. : FMC Fortuna, 2nd Floor, 234/3A, A. J. C. Bose Road, Kolkata - 700 020
P : 033 2287 4749
F : 033 2283 4487
E : bcml@bcml.in
W : www.chini.com

24th February, 2022

National Stock Exchange of India Limited Listing Department, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051	BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001
Scrip Code: BALRAMCHIN	Scrip Code: 500038

Dear Sir/ Madam,

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Notice of Postal Ballot

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) please find enclosed herewith a copy of the Postal Ballot Notice dated 2nd February, 2022 together with the Explanatory Statement thereto, seeking approval of the Members of the Company on the following items of special business, by means of electronic voting (remote e-voting) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs in this regard:

Sr. No.	Particulars	Type of Resolution
1	Re-appointment of Shri Vivek Saraogi (DIN: 00221419) as the Managing Director of the Company	Special Resolution
2	Issue of Redeemable Non-convertible Debentures on private placement basis up to an amount of ₹ 140 Crores	Special Resolution

The Postal Ballot Notice is being sent to all Members whose email address is registered with Depositories, Company and/or KFin Technologies Limited (formerly known as KFin Technologies Private Limited) ("KFin") as on 18th February, 2022 (cut-off date).

The Company has engaged KFin for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e-voting on the resolutions set out in the Postal Ballot Notice shall commence on Friday, February 25, 2022 at 9:00 A.M. IST and shall end on Saturday, March 26, 2022 at 5:00 P.M. IST.

We request you to take the above information on record.

Yours faithfully,

For Balrampur Chini Mills Limited

Manoj Agarwal
(Company Secretary & Compliance Officer)



Balrampur Chini Mills Limited

CIN: L15421WB1975PLC030118

Registered Office: FMC Fortuna, 2nd Floor, 234/3A, A.J.C. Bose Road, Kolkata 700 020

Tel: +91 33 2287 4749 **Fax:** +91 33 2287 3083, **Email:** secretarial@bcml.in, **Website:** www.chini.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that the resolutions as set out below are proposed to be passed by the members of Balrampur Chini Mills Limited (**"the Company"**) by means of Postal Ballot, through remote e-voting (**"e-voting"**), pursuant to section 110 of the Companies Act, 2013 (**"Act"**), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

Pursuant to Rule 22(5) of the Rules, the Board of Directors in its meeting held on 2nd February, 2022 has appointed CS Mohan Ram Goenka, Practicing Company Secretary (FCS No.: 4515/CP No.: 2551) of M/s. MR & Associates, Company Secretaries as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Private Limited (**"KFin"**), as the agency to provide e-voting facility.

In accordance with the aforesaid MCA Circulars, members can vote only through the remote e-voting process. The Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. The Remote e-voting period shall commence on **Friday, 25th February, 2022 at 9:00 AM IST** and ends on **Saturday, 26th March, 2022 at 5:00 PM IST**.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of remote e-voting will be announced on or before 29th March, 2022 and along with scrutinizer's report will be displayed on the Company's website www.chini.com and on the KFin's website at <https://evoting.kfintech.com/> and will also be communicated to the BSE Limited and National Stock Exchange of India Limited, Stock Exchanges where equity shares of the Company are listed. The Company will also display the results of the Postal Ballot at its Registered Office for atleast 3 days from the date of declaration of results.

Special Businesses:

1. **To consider and if thought fit, to pass, the following resolution as a Special Resolution:**

Re-appointment of Shri Vivek Saraogi (DIN: 00221419) as the Managing Director of the Company

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (**"Act"**) and the rules made thereunder

read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) or any other applicable laws for the time being in force and in accordance with the provisions of the Articles of Association of the Company, and such other approvals as may be necessary, pursuant to recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, approval of the Members of the Company, be and is hereby accorded for the re-appointment of Shri Vivek Saraogi (DIN: 00221419) as the Managing Director of the Company for a further term of 5 years with effect from 1st April, 2022 to 31st March, 2027 whose office shall not be liable to retire by rotation, on such terms and conditions including remuneration as set out in the explanatory statement attached hereto.

RESOLVED FURTHER THAT notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in explanatory statement as the minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to vary, alter and modify the terms and conditions of re-appointment including designation, remuneration/remuneration structure of Shri Vivek Saraogi within the limits prescribed above and in accordance with the provisions of applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and give such directions, as it may in its absolute discretion, deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate, to the extent permitted by law, any of the powers herein conferred to any committee of directors or to any director(s) or to any Key Managerial Personnel of the Company."

2. **To consider and if thought fit, to pass the following resolution as a Special Resolution:**

Issue of Redeemable Non-convertible Debentures on private placement basis up to an amount of ₹ 140 Crores

"RESOLVED THAT pursuant to the provisions of section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable, including any amendment, modification, variation or re-enactment to any of the forgoing and other applicable rules / regulations / guidelines and provisions of the Articles of Association of the Company, consent of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) to offer or issue Redeemable Non-Convertible Debentures ("NCDs"), secured or unsecured in one or more series / tranches aggregating up to an amount not exceeding ₹ 140 Crores (Rupees One Hundred Forty Crore Only) on a private placement basis, during a period of one year from the date of passing this resolution, on such terms and conditions, as the Board may, from time to time, determine and consider proper and most beneficial to the Company including the timing of issuance of the NCDs, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto in accordance with the applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise and execute all deeds, documents and writings as may be necessary, desirable or expedient, and to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to delegate all or any of these powers to the Managing Director or Director(s) or any other Officer(s) of the Company or to any other person."

Place: Kolkata

Date: 2nd February, 2022

Registered Office:

FMC Fortuna, 2nd Floor,
234/3A, A.J.C. Bose Road, Kolkata-700020

By order of the Board of Directors
For **Balrampur Chini Mills Limited**

Sd/-

Manoj Agarwal

Company Secretary and Compliance Officer
Membership No. A18009

NOTES:

- a) The information required to be provided under section 102 of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.
- b) In view of the threat posed due to outbreak of the COVID-19 pandemic and in accordance with the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- c) The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, 18th February, 2022 the cut-off date. Any person, who is not a Member as on the cut-off date, should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email addresses with the Company/Depositories/Registrar and Transfer Agent (RTA). The same will also be available on the Company's website www.chini.com websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Private Limited (KFin/RTA) at <https://evoting.kfintech.com/>.
- d) Members who have not registered/updated their email IDs so far are requested to register/update the same to get all notices, communiques, etc. from the Company, electronically, as per the following procedure:

Physical Holding	Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to KFin at: einward.ris@kfintech.com or to the Company at: investorgrievances@bcml.in along with the copy of the signed request letter mentioning the name, folio no and address of the Member, Form ISR 1 (available in the Website of the Company), self-attested copy of the PAN Card and self-attested scanned copy of any document (such as Driving License, Election Identity Card, Passport, etc.) as proof of address of the Member.
Demat Holding	Contact respective Depository Participant.

In accordance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of the Listing Regulations, the Company has engaged the services of KFin to provide remote e-voting facility to all the Members to enable them to cast their votes electronically.

- e) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e. Friday, 18th February, 2022.
- f) The e-voting commences on Friday, 25th February, 2022 at 9:00 AM IST and ends on Saturday, 26th March, 2022 at 5.00 PM IST.
- g) Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
- h) In terms of the MCA Circulars and in the view of the Board of Directors, matters included in this Notice is unavoidable and hence, is proposed to be approved through Postal Ballot. All the material documents referred to in the accompanying Notice and explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to secretarial@bcml.in with the subject line "Balrampur Chini Mills Limited – Postal Ballot 2022" mentioning their names and folio numbers / demat account numbers.
- i) The last date specified by the Company for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
- j) Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

Shri Manoj Agarwal,
Company Secretary and Compliance Officer,
Balrampur Chini Mills Limited,
FMC Fortuna, 2nd Floor,
234/3A A. J. C. Bose Road, Kolkata 700020,
Tel: (91 33) 2287 4749;
Email – investorgrievances@bcml.in

Shri S V Raju,
Deputy Vice President,
Registrar and Transfer Agent,
KFin Technologies Private Limited,
Unit: Balrampur Chini Mills Limited,
Selenium Tower B, Plot No. 31-32,
Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad - 500 032;
Email - einward.ris@kfintech.com

k) PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:

I. FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT

In terms of the SEBI circular dated 9th December, 2020 on e-voting facility provided by listed companies, Individual shareholders holding shares of the Company in demat mode are allowed to vote through their demat account maintained with Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding shares in demat mode, as devised by the Depositories, is given below:

NSDL	CDSL
1. User already registered for IDeAS facility of NSDL: - Type in the browser / click on the e-Services link: https://eservices.nsdl.com - Click on the 'Beneficial Owner' icon under 'IDeAS' section. - A new page will open. Enter your User ID and Password. Post successful authentication, click on 'Access to e-Voting' under 'Value Added Services'. - Click on 'Active E-Voting Cycles' option under e-Voting. - Click against Company name ('Balrampur Chini Mills Limited') or e-Voting service provider ('KFin') and you will be re-directed to e-Voting page of service provider i.e. KFin for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.	1. User already registered for Easi/Easiest facility of CDSL: - Type in the browser / click on any of the following links: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com - Click on New System Myeasi / Login to My Easi option under Quick Login. - Enter your User ID and Password for assessing Easi / Easiest. - Click against Company name ('Balrampur Chini Mills Limited') or e-Voting service provider ('KFin') and you will be re-directed to e-Voting page of service provider i.e. KFin for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.
2. User not registered for IDeAS e-Services facility of NSDL: - To register type in the browser /click on, any of the following e-Service link: https://eservices.nsdl.com Or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Select 'Register Online for IDeAS' - Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details. - After successful registration, follow the steps mentioned under Para 1 above to cast your vote.	2. User not registered for Easi/Easiest facility of CDSL: - To register type in the browser /click on the following link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration - Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details. - After successful registration, follow the steps mentioned under Para 1 above to cast your vote.
3. User may directly access the e-Voting website of NSDL: - Type in the browser /click on the following link: https://www.evoting.nsdl.com/ - Click on the icon 'Login' which is available under 'Shareholder/Member' section. - Enter User ID (i.e. 16-digit demat account number held with NSDL starting with IN), Password/OTP and a Verification Code as shown on the screen.	3. User may directly access the e-Voting website of CDSL: - Type in the browser /click on the following link: www.cdslindia.com - Click on E-Voting and enter your DP ID & Client ID and PAN. - System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.

iv. Post successful authentication, you will be redirected to e-Voting page on NSDL website. v. Click on 'Active E-Voting Cycles / VC or OAVMs' option under e-Voting. Click against Company name ('Balrampur Chini Mills Limited') or e-Voting service provider ('KFin') and you will be re-directed to e-Voting page of service provider i.e. KFin for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.	iv. After successful authentication, you will enter e-voting module of CDSL. v. Click against Company name ('Balrampur Chini Mills Limited') or e-Voting service provider ('KFin') and you will be re-directed to e- Voting page of service provider i.e. KFin for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.
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Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

Contact details of NSDL – In case shareholders face any technical issue	Contact details of CDSL – In case shareholders face any technical issue
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43.

II. FOR NON-INDIVIDUAL SHAREHOLDERS AND SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

Login method for non-individual shareholders and shareholders holding shares in physical form are given below:

In case a shareholder receives an e-mail from the Company / Kfin [for shareholders whose e-mail addresses are registered with the Company / Depository Participant(s)]:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- Enter the login credentials (i.e., user-id and password) mentioned in the email communication. The e-Voting Event Number and your Folio Number or Your DP ID Client ID will be your User- ID.

User – ID: For shareholders holding shares in Demat form:

For NSDL: 8 Character DP ID starting with IN followed by 8 Digits Client ID for CDSL: 16 digits beneficiary ID

User – ID: For shareholders holding shares in Physical Form:

EVEN 1234 followed by Folio No. registered with the Company/ RTA.

Password: Your unique password is sent via e-mail forwarded through the electronic notice.

Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.

- After entering these details appropriately, Click on 'LOGIN'.
- If you are logging in for the first time, you will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the E-Voting Event Number 'EVEN' i.e., Balrampur Chini Mills Limited.
- On the voting page you will see Resolution Description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of

shares (which represents the number of votes) as on the cut-off date under 'FOR / AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN'. If the shareholder does not indicate either 'FOR' or 'AGAINST' it will be treated as 'ABSTAIN' and the shares held will not be counted under either head.

- viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
- ix. You may then cast your vote by selecting an appropriate option and click on 'Submit'.
- x. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).

Any person holding shares in physical form and non-individual members as on the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with

KFin for remote e-voting then he /she can use his / her existing User ID and password for casting the vote.

Follow the instructions at II.. (i) to (x) to cast your vote.

III. GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS

- i. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., to the Scrutinizer at goenkamohan@gmail.com with a copy marked to einward.ris@kfintech.com and investorgrievances@bcml.in
- ii. In case of any queries, please visit 'Help' and 'Frequently Asked Questions' (FAQs) section / E-voting user manual available through a dropdown menu in the 'Downloads' section available at RTA's website <https://evoting.kfintech.com> or call at toll free no. 18003094001. Any grievance relating to e-voting may be addressed to Mr. S V Raju, Deputy Vice President, at e-mail id: einward.ris@kfintech.com.
- iii. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 17(11) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND OTHER APPLICABLE LAWS (AS AMENDED)

Item No. 1

Re-appointment of Shri Vivek Saraogi (DIN: 00221419) as the Managing Director of the Company

Shri Vivek Saraogi was re-appointed as the Managing Director of the Company w.e.f. 1st April, 2017 for a period of 5 years i.e. upto 31st March, 2022.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors ("Board") at its meeting held on 2nd February, 2022, subject to approval of the members of the Company, re-appointed Shri Vivek Saraogi as the Managing Director of the Company for a further period of 5 years with effect from 1st April, 2022 till 31st March, 2027 on the following terms and conditions, including remuneration.

General Terms & Conditions:

- i. Subject to the supervision, control and directions of the Board, Shri Vivek Saraogi shall be overall in-charge of management and administration of the affairs of the Company. He will look after day to day affairs of the Company including general administration, finance & accounts, sales, purchase, risk management, business planning and strategy. He shall have the power to appoint, engage and to dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and shall manage the business of the Company with full powers to do all acts, matters and things as deemed necessary, proper or expedient for carrying on the business of the Company.
- ii. Without prejudice to the powers contained in the previous clause, the Board, may from time to time, entrust Shri Vivek Saraogi with such powers exercisable by the Board as deemed fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restriction as the Board may think expedient.
- iii. He shall not be paid any sitting fees for attending the meetings of the Board or its Committees.
- iv. Shri Vivek Saraogi shall be entitled to reimbursement of all the travelling, boarding, lodging and incidental expenses

(along with one person for assistance), which he may incur for performing his duties.

- v. Shri Vivek Saraogi shall not be reckoned as a Director for the purpose of determining the retirement of Directors by rotation or in fixing the number of Directors to retire by rotation but he shall immediately cease to be the Managing Director, if he ceases to hold the office of Director for any reason.
- vi. Shri Vivek Saraogi may with the sanction of the Board / committee delegate any of his powers to such Directors, Secretary or other persons, as he may deem fit, and shall have power to grant to such Directors, Secretary or other delegates such Power of Attorney as Shri Saraogi may, (subject to the approval of the Board/ committee) deem expedient and shall have power to revoke the same.
- vii. There would neither be any notice period nor any severance fees.

viii. Remuneration:

(a) Basic Pay:

Rs. 30.00 Lacs per month or such other amount as may be determined by the Nomination & Remuneration Committee and the Board from time to time provided that increment, if any, during each of the subsequent years, shall not exceed 10% of the basic annual pay of preceding financial year.

(b) Annual performance linked Incentive:

0.75% to 1.25% of the Net Profit of the Company, for each Financial Year as may be decided by the Nomination & Remuneration Committee and the Board, which shall not exceed 150% of the basic pay for the financial year.

(c) Perquisites:

As per Company's policy(s) or as approved by the Board from time to time, provided that the aggregate value of the perquisites shall not exceed 20% of the basic pay in any financial year.

Where in any financial year(s) during the currency of the tenure of Shri Vivek Saraogi as the Managing Director, the Company

has no profits or its profits are inadequate, the Company shall pay to Shri Vivek Saraogi in respect of such financial year(s) in which such inadequacy or loss arises or for a period of three years, (whichever is lower), the remuneration as set out above by way of consolidated salary and perquisites as minimum remuneration, in accordance with the provisions of Section 197 and/or Schedule V to the Companies Act, 2013 (as amended) (the "Act") or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any other law for the time being in force, if any.

Pursuant to the provisions of Schedule V to the Act, the following information is being provided to the Members. The

Board will provide other information (which is not available as on the date of this Notice) in the year in which Schedule V will be applicable due to having inadequate profit or loss in the Company.

I. General Information

1) Nature of industry:

Manufacturing of Sugar, Ethanol, Industrial Alcohol and Co-generation of Power.

2) Date of commencement of commercial production:

Existing Company, already in operation since 1975.

3) Financial performance based on given indicators

(Rs. In Crore)

Particulars	March 2018	March 2019	March 2020	March 2021
Revenue from operations	4,400.72	4,285.78	4,741.29	4,811.66
Other income	27.72	42.75	38.55	33.45
Total income	4,428.44	4,328.53	4,779.84	4,845.11
Change in stock	409.75	(538.36)	37.34	(55.83)
Cost of material consumed	3,064.88	3,595.41	3,464.15	3,511.86
Excise duty*	58.18	-	-	-
Gross profit	895.63	1,271.48	1,278.35	1,389.08
Overheads	416.26	539.66	557.83	641.79
PBDIT	479.37	731.82	720.52	747.29
Finance costs	52.03	40.94	64.17	39.30
PBDT	427.34	690.88	656.35	707.99
Depreciation and amortisation expenses	95.16	95.85	101.42	111.88
Profit before tax	332.18	595.03	554.93	596.11
Total tax expenses	111.06	24.39	45.65	126.34
Profit for the year	221.12	570.64	509.28	469.77
Other comprehensive income (net of tax)	(4.55)	(5.14)	(7.01)	(0.56)
Total comprehensive income (TCI)	216.57	565.50	502.27	469.21
Equity capital	22.84	22.84	22.00	21.00
Reserves and Surplus	1,564.30	2,059.86	2,348.41	2,542.85

*Excise duty for March 2018 was on sales up to June 2017, following which GST became applicable

4) Foreign investments or collaborations, if any:

None

II. Information about Shri Vivek Saraogi

1) Background details:

Shri Vivek Saraogi (age 55 years) is a Commerce Graduate from St. Xavier's College, Kolkata, having 34 years of experience in Sugar Industry. He is also a past President of Indian Sugar Mills Association. He was a committee member of FICCI and Indian Chamber of Commerce, Kolkata. He is also a Director in Neoworth Commercial Pvt. Ltd., Novel Suppliers Pvt Ltd, Auxilo Finserve Private Limited and VM Vinimay Pvt. Ltd.

2) Past remuneration - Remuneration paid during the 2019-20 and 2020-21 are given below: (In Rs.)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2021
Salary	2,40,00,000.00	2,40,00,000.00
Commission	3,60,00,000.00	3,60,00,000.00
Perquisites	36,43,030.00	36,28,144.00
Total	6,36,43,030.00	6,36,28,144.00

3) Recognition or awards:

- In 1994, he was inducted to the Board of the Pradeshia Industrial & Investment Corporation of U.P. Ltd. by the Govt. of U.P.;
- He was President of Indian Sugar Mills Association for the year 1995-96 and 2009-10;
- He was a member of the High Level Task Force constituted in May 2001 by Govt. of U.P.;
- He was nominated as a member of the Eastern Regional Committee of IDBI;
- He was elected as a Committee Member of the Indian Chamber of Commerce, Kolkata in the year 2006;
- He was the Chairman of Indian Sugar Exim Corporation Ltd. in 2009-10.

4) Job profile and his suitability:

Subject to the supervision and control of the Board of Directors, Shri Vivek Saraogi shall be overall in-charge of running the affairs of the Company.

He is a dynamic industrialist. As the Managing Director, he has played a key role in making the Company one of the most efficient sugar producers in the country. Incorporated in 1975, with a single sugar unit at Balrampur, today the Company has 10 sugar units with a combined crushing capacity of 76500 TCD, 10 co-generation power plants with combined saleable capacity of 172.5 MW and 4 distillery units with combined capacity of 560 KLPD which is further being expanded to 1050 KLPD. Under his stewardship and able leadership, the Company has grown leaps and bounds through organic and inorganic means enabling the Company to emerge as a leader in the Indian sugar industry.

There is a constant need to formulate business strategies and review them continuously for successful implementation in order to provide an impetus to the growth prospects of the Company. This enduring process necessitates his continuous focus and higher involvement in managing the overall affairs of the Company.

5) Remuneration proposed

As detailed above in the Explanatory Statement.

6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

Due to the unstinted efforts and contributions of Shri Vivek Saraogi, Managing Director, the Company has been able to reach a prominent position in the Sugar Industry. His unflinching contributions have ensured the long term survival and sustainability of the Company. The proposed remuneration is also based on benchmarking standards with respect to size of the operations of the Company and the profile of the position. The Nomination & Remuneration Committee and the Board therefore, considers that the proposed remuneration is justified.

7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel

Shri Vivek Saraogi holds 4,11,58,544 equity shares in the Company, as on the date of this Notice. Apart from receiving remuneration, as stated above, and dividend as a Member of the Company in respect of his shareholding, Shri Saraogi does not have any other pecuniary relationship with the Company or with any managerial personnel of the Company.

III. Other information

1) Reasons for loss or inadequate profits

The related information will be provided in the Board's Report prepared for the relevant year in which inadequate profit/loss arises.

2) Steps taken or proposed to be taken for improvement

The related information will be provided in the Board's Report prepared for the relevant year in which inadequate profit/loss arises.

3) Expected increase in productivity and profits in measurable terms

The related information will be provided in the Board's Report prepared for the relevant year in which inadequate profit/loss arises.

IV. Disclosures

The details required to be given under this head shall be disclosed in Corporate Governance Report of the Company in the forthcoming Annual Report of 2021-2022.

In terms of Regulation 17(6)(e) of Listing Regulations, approval of the members by way of special resolution is required where the overall remuneration payable to an Executive Director exceeds rupees 5 crore or 2.50% of the net profit of the company (whichever is higher), where such director is promoter or member of promoter group. This approval shall also be deemed to be approval under Regulation 17(6)(e) of Listing Regulations.

Shri Vivek Saraogi satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Other disclosures required under the Act, Secretarial Standard 2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) have been provided as an Annexure to this Notice.

The Board recommends the Special Resolution as set out at Item no. 1 of this Notice for approval by the Members.

All the material documents referred to in the accompanying Notice and explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to secretarial@bcml.in with the subject line "Balrampur Chini Mills Limited – Postal Ballot 2022" mentioning their names and folio numbers / demat account numbers.

The above may be treated as a written memorandum setting out the terms & conditions of appointment of Shri Vivek Saraogi under Section 190 of the Act.

Shri Vivek Saraogi is concerned or interested in the Resolution as it relates to his reappointment and/ or remuneration payable to him. None of the other Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the Resolution.

Item No. 2

Issue of Redeemable Non-convertible Debentures on private placement basis up to an amount of ₹ 140 Crores

Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) requires any offer or invitation for subscription of Redeemable Non-Convertible Debentures ("NCDs") and its issuance

on private placement basis to be approved by the Members by way of a special resolution. The Rules provide that the said special resolution may be passed in respect of all offers / invitation for the NCDs to be issued during a year.

The Board of Directors of the Company had approved capacity expansion of distillery of 530 KLPD (which will almost double the present ethanol capacity to 1050 KLPD), considering the huge untapped demand for ethanol arising due to the robust policies of Government of India on ethanol blending. The estimated capex for the same is Rs. 630 Crores out of which Rs. 360 Crores would be borrowed from Banks and the rest would be from internal accruals.

Further, the Board had also approved capex for modernization and upgradation of various sugar units to increase the efficiency and optimize the operations of the plant along with setting up of refineries at two more sugar units which in turn will help boost sugar realizations. The estimated capex for the said expansion of Sugar Units is Rs. 363 crores for which the Company plans to borrow Rs. 140 Crores through Issue of Secured / Unsecured Redeemable Non-convertible Debentures in one or more series / tranches on private placement basis, issuable / redeemable-at discount/ par / premium.

The said issue of Redeemable Non-Convertible Debentures is also in pursuance to SEBI Circular Number SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 which mandates raising of 25% of the incremental borrowings from Redeemable Non-Convertible Debentures.

Accordingly, the approval of the Members is being sought by way of special resolution as set out in item No. 2 of this Notice authorising the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) of the Company to issue up to an amount not exceeding Rs. 140 Crores (Rupees One Hundred Forty Crore Only) on private placement basis, at a discount or at par or at a premium and at such interest rate, as may be appropriate, considering the prevailing money market conditions at the time of issuance, within a period of one year from the date of passing of this resolution.

The Board accordingly recommends the resolution set out at item no. 2 of this Notice for your approval.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company, if any, are in any way, concerned or interested, financially or otherwise, in the matter as set out at Resolution No. 2 of this Notice.

Place: Kolkata

Date: 2nd February, 2022

Registered Office:

FMC Fortuna, 2nd Floor,
234/3A, A.J.C. Bose Road, Kolkata-700020

By order of the Board of Directors
For **Balrampur Chini Mills Limited**

Sd/-

Manoj Agarwal

Company Secretary and Compliance Officer

Membership No. A18009

Annexure to the Notice

As per the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2 as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Directors is given below:

Sr. No.	Particulars	Details
1	DIN	00221419
2	Date of Birth	05.02.1966
3	Age	55 years
4	Profile	Shri Vivek Saraogi, an eminent industrialist, is a veteran in the sugar industry and has been one of the youngest presidents of the Indian Sugar Mills Association. He has also served as the Chairman of Indian Sugar Exim Corporation Limited and is a former committee member of FICCI & the Indian Chamber of Commerce in Kolkata. Under his stewardship and able leadership, the Company has grown leaps and bounds through organic and inorganic means enabling BCML to emerge as a leader in the Indian sugar industry. Mr. Saraogi is a commerce graduate from St. Xavier's College.
5	Qualification	B.Com (from St. Xavier's College, Kolkata)
6	Experience and Expertise in specific functional area	Refer Item no. 1 of the Notice & Explanatory Statement
7	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid.	
8	Remuneration last drawn by such person, if applicable	
9	Date of first appointment on the Board of the Company	3rd July, 1987
10	Membership/Chairmanship of Committees of the Board of Directors of the Company	Member - Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Executive Committee.
11	Other Directorships and Membership/ Chairmanship of Committees of other Boards	• Neoworth Commercial Pvt. Ltd: - Member – Audit Committee - Member - Nomination & Remuneration Committee - Member - Risk Management Committee - Member - Assets & Liabilities Management Committee (ALCO) - Member - CSR Committee • Novel Suppliers Pvt Ltd: - Member – Audit Committee - Member - Nomination & Remuneration Committee - Member - Risk Management Committee - Member - Assets & Liabilities Management Committee (ALCO) - Member - CSR Committee • Auxilo Finserve Private Limited: - Chairman - Nomination and Remuneration Committee • VM Vinimay Pvt. Ltd.: - Member – Audit Committee - Member - Nomination & Remuneration Committee - Member - Risk Management Committee - Member - Assets & Liabilities Management Committee (ALCO)
12	Listed entities from which resigned in the past three years	Nil
13	Number of shares held in the Company	41,158,544 Shares
14	Number of Meetings of the Board attended during the year	During the Financial Year 2020-2021- 4 out of 4 Till the date of the Notice, for the Financial Year 2021-2022- 5 out of 5
15	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None