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BALRAMPUR CHINI MILLS LIMITED

23rd April, 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,

Sub: **Minutes of Special Resolutions passed by way of Postal Ballot.**

With reference to the captioned subject, enclosed is the certified true copy of the Minutes of the Special Resolutions passed by way of Postal Ballot by the Shareholders of the Company as set out in the Postal Ballot Notice dated 2nd February, 2022. The Results of the Postal Ballot was declared on 28th March, 2022.

We request you to take the above information on record.

Yours faithfully,

For **Balrampur Chini Mills Limited**

Manoj Agarwal
Company Secretary & Compliance Officer

CERTIFIED TRUE COPY OF THE MINUTES OF THE DECLARATION OF RESULTS OF THE POSTAL BALLOT HELD ON MONDAY, 28TH MARCH, 2022 FOR THE SPECIAL RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE COMPANY AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 2ND FEBRUARY, 2022

Present:

Dr. Arvind Krishna Saxena	-	Whole Time Director
CS Mohan Ram Goenka	-	Scrutinizer
Shri Manoj Agarwal	-	Company Secretary & Compliance Officer

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 8th April, 2020 and 17/2020 dated 13th April, 2020 read with other relevant circulars, including General Circular No. 20/2021 dated 8th December, 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 Company had issued Postal Ballot Notice dated 2nd February, 2022 ("the Notice") to obtain approval from Shareholders of the Company through Postal Ballot (by remote e-voting) on the following Special Businesses:-

1. Re-appointment of Shri Vivek Saraogi (DIN: 00221419) as the Managing Director of the Company.
2. Issue of Redeemable Non-convertible Debentures on private placement basis up to an amount of Rs.140 Crores.

The Board of Directors of the Company at its meeting held on 2nd February, 2022 had appointed CS Mohan Ram Goenka (Membership No.: FCS 4515, CP No.: 2551) of M/s. MR & Associates, Company Secretaries, as the scrutinizer (Scrutinizer) for conducting Postal Ballot (by remote e-voting) process in a fair and transparent manner.

The Company, in compliance with the provisions of Section 108 of the Act read with Rule 20 of the said Rules and Regulation 44 of the Listing Regulations, has provided the members with the facility to exercise their right to vote by electronic means i.e., through e-voting services provided by KFin Technologies Limited (KFin) (Formerly KFin Technologies Private Limited) [Agency appointed by the Board of Directors for providing platform for e-voting]. The e-voting period

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commenced at 9 A.M. (IST) on Friday, 25th February, 2022 and ended at 5 P.M. (IST) on Saturday, 26th March, 2022.

In terms of the MCA Circulars the Postal Ballot Notice was sent electronically to all the shareholders who have registered their email addresses with the Company/Depositories/Registrar and Transfer Agent as on the cut off date of 18th February, 2022. The Notice was also given to the Directors, Auditors and Secretarial Auditor of the Company and was also hosted on the website of the Company and KFin.

A newspaper advertisement as required under the provisions of the Act was published in Business Standard (All editions - English Language) and Arthik Lipi (Regional newspaper- Bengali Language) newspapers on 25th February, 2022.

CS Mohan Ram Goenka, Scrutinizer had carried out scrutiny of all the votes casted through e-voting upto 5 P.M. (IST) on Saturday, 26th March, 2022, being the last day of e-voting and prepared the Scrutinizer's Report on the basis the same.

The Scrutinizer submitted his report on postal ballot by remote e-voting process to Shri Manoj Agarwal, Company Secretary & Compliance Officer (as per the authorization given by the Ex-Chairman vide his letter dated 17th February, 2022) of the Company on 28th March, 2022. The details of voting of the Special Resolutions as set out in Postal Ballot Notice dated 2nd February, 2022 are as under:

a)

Re-appointment of Shri Vivek Saraogi (DIN: 00221419) as the Managing Director of the Company	
Particulars	**Number of Votes**
Votes in favour of the Resolution	149,451,836
Votes against the Resolution	2,209,198

b)

Issue of Redeemable Non-convertible Debentures on private placement basis up to an amount of Rs.140 Crores.	
Particulars	**Number of Votes**
Votes in favour of the Resolution	151,656,196
Votes against the Resolution	4,523

On the basis of the Report of the Scrutinizer, Shri Manoj Agarwal, Company Secretary & Compliance Officer of the Company, declared the results of Postal Ballot. He announced that the following Special Resolutions as Item no. 1 and Item

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no. 2 as set out in Postal Ballot Notice dated 2nd February, 2022 were duly approved by the Members with an overwhelming majority of 98.54% and 99.99% respectively on Saturday, 26th March, 2022 (i.e. last date for remote e-voting) as per Para 16.6.3 of Secretarial Standard - 2.

Item No. 1- Special Resolution

"**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."

Item No. 2- Special Resolution

"**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

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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 reenactment 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 Rs. 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."

Further, Shri Manoj Agarwal informed that the following actions will be completed within the prescribed time limits:-

- Intimation of the outcome of the Postal Ballot to the Stock Exchanges;
- Hosting of Results of the Postal Ballot on the Notice Board of the Company and
- Uploading the results of Postal Ballot on the website of the Company and KFin.

Sd/-

Dr. Arvind Krishna Saxena
Whole Time Director
DIN: 00846939

Date: 23rd April, 2022
Place: Balrampur

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