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 September, 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 the 46th Annual General Meeting of the Company

Please find enclosed herewith a certified true copy of the minutes of the proceedings of the 46th (Forty Sixth) Annual General Meeting of the Company held on Saturday, 27th August, 2022 through video conferencing.

We request you to take note of the same.

Thanking you,

Yours faithfully,
For Balrampur Chini Mills Limited
Manoj Agarwal
Digitally signed by Manoj Agarwal
Date: 2022.09.24 15:17:03 +05'30'

Manoj Agarwal
Company Secretary & Compliance Officer

Encl: As above

Minutes of the (46th) Forty Sixth Annual General Meeting (AGM) of the Members of Balrampur Chini Mills Limited held on Saturday, 27th day of August, 2022, through video conferencing (VC), from the Registered Office of the Company situated at 234/3A, A. J. C. Bose Road, FMC Fortuna, 2nd Floor, Kolkata – 700020, West Bengal which commenced at 3.30 P.M. (IST) and concluded at 4:55 P.M. (IST)

Present:

Mr. Vivek Saraogi	-	Chairman and Managing Director & Member (from Kolkata)
Mr. Dinesh Kumar Mittal	-	Non-Executive Independent Director & Member; Chairman of Audit Committee, Nomination & Remuneration Committee and Risk Management Committee (from Noida)
Ms. Mamta Binani	-	Non-Executive Independent Director (from Kolkata)
Ms. Veena Hingarh	-	Non-Executive Independent Director (from Dubai)
Mr. Praveen Gupta	-	Whole-time Director (from Haidergarh)
Mr. Manoj Agarwal	-	Company Secretary & Compliance Officer (from Kolkata)

Total of 57 members (including authorized representatives) were present at the 46th Annual General Meeting (the “Meeting”) of the Company along with the representatives of the Statutory Auditors – M/s. Lodha & Co, Chartered Accountants and of the Secretarial Auditors – M/s. MKB & Associates, Company Secretaries.

Mr. Manoj Agarwal, Company Secretary & Compliance Officer, welcomed the Members attending the Meeting and informed that the said Meeting was being conducted through Video Conferencing as per the applicable Circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) in this regard. Mr. Agarwal also briefed the Members about the aspects pertaining to participation at the Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM). He also informed that the statutory registers and other relevant documents, as mentioned in the Notice of the AGM (the "Notice"), have been made available electronically for inspection by the Members during the AGM. He stated that the Members can send their inspection request to the designated e-mail id (secretarial@bcml.in) and can also send their queries during and after the AGM in the said mail id which would be duly responded.

Thereafter, Mr. Vivek Saraogi, Chairman and Managing Director of the Company presided as the Chairman of the Meeting.

The Chairman extended a very warm welcome to the members at the Meeting.

The Chairman after confirming that the requisite quorum was present called the Meeting to order. The Chairman then introduced the members of the Board and Key Managerial Personnel who were participating in the Meeting from their respective locations. The Chairman informed that all the Directors except Mr. Naresh Dayal, Non Independent and Non-Executive Director and Mr. Krishnava

Dutt, Independent Director of the Company, attended the Meeting. He further informed that Mr. Krishnava Dutt and Mr. Naresh Dayal could not attend the meeting owing to some unavoidable circumstances. He also informed that Mr. Pramod Patwari, Chief Financial Officer could not attend the meeting owing to an emergency in his family. Thereafter, he informed that Mr. Krishnava Dutt being the Chairperson of the Stakeholders Relationship Committee of the Company had authorized Ms. Veena Hingarh, Independent Director of the Company to answer the queries of the shareholders at the AGM. The Chairman also informed that the representatives of the Statutory Auditor as well as the Secretarial Auditor of the Company were also present in the Meeting through video conferencing.

The Chairman informed that in case of any technical disruption or failure, Mr. Dinesh Kumar Mittal, Lead Independent Director and Chairman of Audit / Nomination and Remuneration / Risk Committee would take the chair and continue the proceedings of the meeting.

With the permission of the members present, the Notice dated 30th June, 2022 convening the 46th AGM ("the Notice"), the Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31st March, 2022 together with the Auditors' Reports thereon and the Report of the Board of Directors along with annexures thereto as circulated to all the members in compliance with the relevant Circulars of MCA, were taken as read. The Chairman informed the members present that there were no qualifications, observations, comments or other remarks on the financial transactions or matters which had any adverse effect on the functioning of the Company in the Auditors' Report for the Financial Year 2021-22 and therefore as per Section 145 of the Companies Act 2013, the Auditors' Report was not required to be read out at the meeting.

The Chairman further added that as per the provisions of Section 108 of the Companies Act, 2013 (as amended) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company had provided its members the facility to cast their votes, on all resolutions set forth in the Notice, using electronic voting system from a place other than the venue of the AGM ("remote e-voting"). He further informed that the Board of Directors of the Company has engaged the services of KFin Technologies Limited (KFin) as the agency to provide the said facility. The e-voting period had commenced on Wednesday, 24th August, 2022 at 10:00 A.M. (IST) and ended on Friday, 26th September, 2022 at 5:00 P.M. (IST).

The Chairman stated that CS Amber Ahmad, Proprietor of M/s. Amber Ahmad & Associates, Company Secretaries, Kolkata (Membership No.: FCS-9312 and C.P. No. 8581) (who was present at the meeting), was appointed as Scrutinizer to scrutinize the voting process (both remote e-voting and voting during the AGM) in a fair and transparent manner.

The Chairman also announced that members, who have not cast their vote through remote e-voting were provided the facility for electronic voting during the Meeting to cast their votes but in case members had already casted their votes earlier through remote e-voting, such members should not cast their vote once again through said e-voting and such votes, if cast, would be considered as invalid. He also informed that as per Revised Secretarial Standard on General Meetings (SS-2) since the resolutions as per the Notice have been put to vote through remote e-voting the same need not be proposed and seconded by members present.

Thereafter, the Chairman delivered his speech, highlighting, inter-alia, the financial performance, key focus areas and future outlook of the sugar and ethanol industry.

Thereafter, the Chairman invited the members to provide their views, raise questions, offer comments or seek clarifications, if any, on the Annual Report for the Financial Year 2021-22, annual accounts or any of the items stated in the Notice. Upon the invitation of the Chairman, 11 (Eleven) Members gave their views and raised queries on various aspects, which were duly noted and responded by the Chairman and Company Secretary of the Company. The members also complimented the Management, the Board and the Company for its Financial Results, CSR activities, Corporate Governance practices and the Annual Report.

The Chairman then proceeded with the Agenda items:

Ordinary Business

1. **Adoption of the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.**

   As an Ordinary Resolution:

   "**RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."

2. **Adoption of the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Auditors thereon.**

   As an Ordinary Resolution:

   "**RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Auditors thereon, be and are hereby received, considered and adopted."

3. **Approval and confirmation of the interim dividend of Rs. 2.50 per equity share of the Company paid during the year as final dividend for the financial year ended 31st March, 2022.**

   As an Ordinary Resolution:

   "**RESOLVED THAT** the interim dividend of Rs. 2.50 per Equity Share of the Company paid during the year be and is hereby approved and confirmed as the final dividend for the financial year ended 31st March, 2022."

4. **Appointment of a director in place of Mr. Naresh Dayal (DIN: 03059141), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.**

As an Ordinary Resolution:

"**RESOLVED THAT** Mr. Naresh Dayal (DIN: 03059141), who retires by rotation, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

5. **Re-appointment of M/s. Lodha & Co., Chartered Accountants as the Statutory Auditors of the Company.**

As an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Lodha & Co, Chartered Accountants (ICAI Registration No.: 301051E), be and is hereby re-appointed as the Statutory Auditors of the Company for a further period of 5 (five) consecutive years, to hold office for a second term commencing from the conclusion of this Annual General Meeting till the conclusion of the 51st Annual General Meeting of the Company to be held in the year 2027, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors based on the recommendations of the Audit Committee, plus taxes, as applicable and reimbursement of out-of-pocket expenses.

RESOLVED FURTHER THAT the Board of Directors or any person authorised by the Board, be and is hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

<u>Special Business</u>

6. **Ratification of remuneration of M/s. Mani & Co. (Firm Registration No.: 000004) appointed as the Cost Auditor of the Company pursuant to Section 148 of the Companies Act, 2013 and other applicable provisions.**

As an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of M/s Mani & Co., Cost Accountants (Firm Registration No.: 000004), appointed by the Board of Directors, on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending 31st March, 2023, amounting to Rs. 4,00,000 (Rupees Four Lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses, be and is hereby ratified.

RESOLVED FURTHER THAT each of the Directors and the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid Resolution."

7. **Appointment of Mr. Praveen Gupta (DIN: 09651564) as a Director of the Company who shall be liable to retire by rotation.**

As an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and based on the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors, Mr. Praveen Gupta (DIN: 09651564) who was appointed as an Additional Director by the Board of Directors of the Company with effect from 1st July, 2022, in terms of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and is eligible for appointment and in respect of whom the Company has received a notice in term of section 160(1) of the Act from a member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company liable to retire by rotation.

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 other Director(s) or to any Key Managerial Personnel of the Company."

8. **Appointment of Mr. Praveen Gupta (DIN: 09651564) as a Whole-time Director of the Company for a term of three years with effect from 1st July, 2022 to 30th June, 2025.**

As a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 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 appointment of Mr. Praveen Gupta (DIN: 09651564) as the Whole-time Director of the Company for a term of three (3) years with effect from 1st July, 2022 to 30th June, 2025 whose office shall 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 appointment, remuneration/remuneration structure of Mr. Praveen Gupta within the limits prescribed above and in accordance with the provisions of the 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."

Thereafter, the Chairman ordered commencement of voting through electronic means on all the businesses as per the Notice and informed that the e-voting platform would remain open for 15 minutes and requested the members to cast their vote on the above resolutions through e-voting.

The Chairman requested CS Amber Ahmed, the Scrutinizer to take charge and scrutinize the e-voting process once the same was done and to submit her Report in due course. The Chairman announced that the results would be declared after considering the voting at the meeting and also remote e-voting already done. He further added that the results would be submitted to the Stock Exchanges in the prescribed format within 2 (two) working days of the conclusion of the meeting and would, inter alia, be placed on the Company's website and website of KFin as well. The Chairman also thanked all the members for their presence and involvement.

The meeting concluded at 4:55 P.M. with vote of thanks to the Chair.

Summary of Consolidated Scrutinizer's Report

The e-voting during the Meeting was done as per the prescribed procedure.

For the purpose of e-voting during the AGM, the voting rights were reckoned as on 20th August, 2022 which was the cut-off date as per the Notice and the members (who had not cast their votes through remote e-voting) were allowed to cast their vote during the Meeting.

After following the prescribed procedure, the Scrutinizer submitted her Consolidated Report dated 29th August, 2022, to the Company Secretary. The Company Secretary announced the same at the Registered Office of the Company on 29th August, 2022 and the same were also displayed at the Notice Board of the Company at its Registered Office.

The e-voting results were then submitted to the Stock Exchanges in the prescribed format and the said results along with the Consolidated Scrutinizer's Report on remote e-voting and electronic voting during the AGM, were placed on the Company's website and also on the website of KFin.

On the basis of the Consolidated Scrutinizer's Report, the aggregate results of remote e-voting and e-voting during the AGM is given below:

ORDINARY BUSINESS

Item No. 1:

Ordinary Resolution for Adoption of Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.

Particulars	Remote E-Voting		E-Voting during the AGM		Total		Percentage (%)
	No.	Votes	No.	Votes	No.	Votes	
Assent	549	140869752	7	148	556	140869900	99.9986
Dissent	9	2032	0	0	9	2032	0.0014
Total Valid Votes Cast	**557***	**140871784**	**7**	**148**	**564***	**140871932**	**100**
Abstain / Invalid Votes	8	273095	0	0	8	273095	

*1 (One) shareholder who has split his votes into "assent" and "dissent", has been counted only once for the purpose of presence.

Item No. 2:

Ordinary Resolution for adoption of Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the Report of the Auditors thereon.

Particulars	Remote E-Voting		E-Voting during the AGM		Total		Percentage (%)
	No.	Votes	No.	Votes	No.	Votes	
Assent	549	140869755	7	148	556	140869903	99.9986
Dissent	10	2022	0	0	10	2022	0.0014
Total Valid Votes Cast	**558***	**140871777**	**7**	**148**	**565***	**140871925**	**100**
Abstain / Invalid Votes	7	273092	0	0	7	273092	

*1 (One) shareholder who has split his votes into "assent" and "dissent", has been counted only once for the purpose of presence.

Item No. 3:

Ordinary Resolution for approval and confirmation of the interim dividend of Rs. 2.50 per Equity Share of the Company paid during the year as the final dividend for the financial year ended 31st March, 2022.

Particulars	Remote E-Voting		E-Voting during the AGM		Total		Percentage (%)
	No.	Votes	No.	Votes	No.	Votes	
Assent	552	141149497	7	148	559	141149645	99.9984
Dissent	11	2270	0	0	11	2270	0.0016
Total Valid Votes Cast	**563**	**141151767**	**7**	**148**	**570**	**141151915**	**100**
Abstain / Invalid Votes	2	110	0	0	2	110	

Item No. 4:

Ordinary Resolution for appointment of Director in place of Mr. Naresh Dayal (DIN: 03059141), who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	Remote E-Voting		E-Voting during the AGM		Total		Percentage (%)
	No.	Votes	No.	Votes	No.	Votes	
Assent	517	139474089	7	148	524	139474237	98.8161
Dissent	41	1670973	0	0	41	1670973	1.1839
Total Valid Votes Cast	**556***	**141145062**	**7**	**148**	**563***	**141145210**	**100**
Abstain / Invalid Votes	9	352	0	0	9	352	

*2 (Two) shareholders who have split their votes into "assent" and "dissent", have been counted only once for the purpose of presence.

Item No. 5:

Ordinary resolution for re-appointment of M/s. Lodha & Co, Chartered Accountants, as the Statutory Auditors of the Company for a further period of five consecutive years, to hold office for a second term commencing from the conclusion of this Annual General Meeting till the conclusion of the 51st Annual General Meeting of the Company to be held in the year 2027.

Particulars	Remote E-Voting		E-Voting during the AGM		Total		Percentage (%)
	No.	Votes	No.	Votes	No.	Votes	
Assent	538	141142356	7	148	545	141142504	99.9983
Dissent	20	2415	0	0	20	2415	0.0017
Total Valid Votes Cast	**557***	**141144771**	**7**	**148**	**564***	**141144919**	**100**
Abstain / Invalid Votes	8	348	0	0	8	348	

*1 (One) shareholder who has split his votes into "assent" and "dissent", has been counted only once for the purpose of presence.

SPECIAL BUSINESS

Item No. 6:

Ordinary Resolution for ratification of remuneration of M/s. Mani & Co. (Firm Registration No.: 000004) appointed as the Cost Auditors of the Company pursuant to Section 148 of the Companies Act, 2013 and other applicable provisions.

Particulars	Remote E-Voting		E-Voting during the AGM		Total		Percentage (%)
	No.	Votes	No.	Votes	No.	Votes	
Assent	538	141051936	7	148	545	141052084	99.9343
Dissent	23	92738	0	0	23	92738	0.0657
Total Valid Votes Cast	**559***	**141144674**	**7**	**148**	**556***	**141144822**	**100**
Abstain / Invalid Votes	6	244	0	0	6	244	

*2 (Two) shareholders who have split their votes into "assent" and "dissent", have been counted only once for the purpose of presence.

Item No. 7:

Ordinary Resolution for appointment of Mr. Praveen Gupta (DIN: 09651564) as a Director of the Company who shall be liable to retire by rotation.

Particulars	Remote E-Voting		E-Voting during the AGM		Total		Percentage (%)
	No.	Votes	No.	Votes	No.	Votes	
Assent	535	140609012	7	148	542	140609160	99.6206
Dissent	26	535515	0	0	26	535515	0.3794
Total Valid Votes Cast	**558***	**141144527**	**7**	**148**	**565***	**141144675**	**100**
Abstain / Invalid Votes	7	391	0	0	7	391	

*3 (Three) shareholders who have split their votes into "assent" and "dissent", have been counted only once for the purpose of presence.

Item No. 8:

Special Resolution for appointment of Mr. Praveen Gupta (DIN: 09651564) as a Whole-time Director of the Company for a term of three years with effect from 1st July, 2022 to 30th June, 2025.

Particulars	Remote E-Voting		E-Voting during the AGM		Total		Percentage (%)
	No.	Votes	No.	Votes	No.	Votes	
Assent	537	141141819	7	148	544	141141967	99.9981
Dissent	24	2712	0	0	24	2712	0.0019
Total Valid Votes Cast	**559***	**141144531**	**7**	**148**	**566***	**141144679**	**100**
Abstain / Invalid Votes	6	388	0	0	6	388	

*2 (Two) shareholders who have split their votes into "assent" and "dissent", have been counted only once for the purpose of presence

Based on the Consolidated Scrutinizer's Report on the results of remote e-voting and electronic voting during the AGM, all the Resolutions as set forth in the Notice have been passed with requisite majority and are deemed to be passed on the date of the 46th Annual General Meeting of the Company i.e., 27th August, 2022.

The aforesaid resolutions have been passed in due compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder along with the mechanism provided in the General Circular Nos. 02/2022, 20/2020, 17/2020, 14/2020, dated 5th May, 2022, 5th May, 2020, 13th April 2020 and 8th April 2020 respectively issued by Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62, dated 13th May, 2022 issued by Securities and Exchange Board of India (SEBI).

Sd/-
Vivek Saraogi
CHAIRMAN
Date: 23rd September, 2022
Place: Kolkata

Manoj Agarwal
Digitally signed by Manoj Agarwal
Date: 2022.09.24 15:17:36 +05'30'