



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

22nd May, 2023

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
Symbol: BALRAMCHIN	Scrip Code: 500038

Dear Sir/ Madam,

Sub: Minutes of Special Resolution passed by way of Postal Ballot

With reference to the captioned subject, enclosed is the certified true copy of the Minutes of the Special Resolution passed by way of Postal Ballot by the shareholders of the Company as set out in the Postal Ballot Notice dated 21st March, 2023. The Results of the Postal Ballot were declared on 24th April, 2023.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Balrampur Chini Mills Limited

Manoj Agarwal
Company Secretary & Compliance Officer



MINUTES OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY REMOTE E-VOTING PROCESS BY MEMBERS OF THE COMPANY ON SUNDAY, 23RD APRIL, 2023, RESULTS OF WHICH WERE DECLARED ON MONDAY, 24TH APRIL, 2023

Present :

Mr. Praveen Gupta : Whole-time Director
 Mr. Mohan Ram Goenka : Scrutinizer
 Mr. Manoj Agarwal : Company Secretary & Compliance Officer

Background :

Pursuant to Section 110 read with section 108 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, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 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 March 21, 2023 ("the Notice") to obtain approval from Shareholders of the Company through Postal Ballot (by remote e-voting) on the following Special Business:

Approval of "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023"/"Plan")

The Board of Directors of the Company at its meeting held on March 21, 2023 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) [Agency appointed by the Board of Directors for providing platform for e-voting]. The e-voting





period commenced on Saturday, March 25, 2023 at 9:00 A.M. (IST) and ended on Sunday, April 23, 2023 at 05:00 P.M. (IST)

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 17th March, 2023. 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 (Kolkata edition - Bengali Language) on 24th March, 2023.

CS Mohan Ram Goenka, Scrutinizer had carried out scrutiny of all the votes casted through e-voting up to 05:00 P.M. (IST) on Sunday, April 23, 2023, being the last day of e-voting and prepared the Scrutinizer's Report on the basis the same.

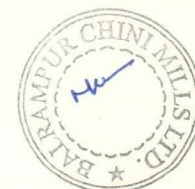
The Scrutinizer submitted his report on postal ballot by remote e-voting process to Mr. Manoj Agarwal, Company Secretary & Compliance Officer of the Company on April 24, 2023. The details of voting of the Special Resolution as set out in Postal Ballot Notice dated March 21, 2023 are as under:

Approval of "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023"/ "Plan")	
Particulars	No of votes
Votes in favour of the Resolution	14,47,40,583
Votes against the Resolution	36,438
Total	14,47,77,021

On the basis of the Report of the Scrutinizer, Mr. Manoj Agarwal, Company Secretary & Compliance Officer of the Company, declared the results of Postal Ballot. He announced that the following Special Resolution as Item no. 1 as set out in Postal Ballot Notice dated 21st March, 2023 was duly approved by the Members with a majority of 99.97% on Sunday, 23rd April, 2023 (i.e. last date for remote e-voting).

Item No. 1- Special resolution:

"RESOLVED THAT pursuant to the provisions of section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended, and enacted from time to time read with all circulars and notifications issued thereunder ("SEBI SBEB &





SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), and other applicable provisions, if any, (including any statutory modification or re-enactment thereof) the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members be and is hereby accorded to the introduction and implementation of “BCML Employees Stock Appreciation Rights Plan 2023” (“ESAR 2023”/ “Plan”) and authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee to exercise its powers, including the powers, conferred by this resolution) to create, and grant from time to time, in one or more tranches, such Employee Stock Appreciation Rights (“ESARs”), to or for the benefit of such person(s) who are in permanent employment of the Company within the meaning of ESAR 2023, including any director, whether whole time or otherwise (other than promoters of the company, or member of the promoter group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under ESAR 2023, exercisable into not more than 40,00,000 (Forty Lakhs only) equity shares of face value of ₹ 1/- (Rupee One) each fully paid-up, where one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued on such terms and conditions, as may be determined in accordance with the provisions of the ESAR 2023 and in due compliance with the applicable laws and regulations including SEBI SBEB & SE Regulations.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any Corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the ESAR Grantees for the purpose of making a fair and reasonable adjustment to the ESARs granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the ESAR Grantees under the plans shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 1/- per equity share bears to the revised face value of the equity shares of the





Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities allotted under the ESAR 2023 on the stock exchanges, where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESAR 2023.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESAR 2023 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESAR 2023 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI SBEB & SE Regulations and any other applicable laws in force.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars and other advisors, consultants or representatives, being incidental to the effective implementation and administration of ESAR 2023 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."





Further, Mr. Manoj Agarwal, Company Secretary & Compliance Officer of the Company, informed that the following actions will be completed within the prescribed time limits:-

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

Entered in the Minutes Book on 22nd May, 2023 in Kolkata.

Sd/-
Praveen Gupta
Whole-time Director
DIN: 09651564

