



Balrampur
Chini Mills Limited

CIN: L15421WB1975PLC030118

Registered Office

FMC Fortuna, 2nd Floor,
234/3A, A.J.C. Bose Road, Kolkata 700020, West Bengal, India
P: +91 33 2287 4749; F: +91 33 2283 4487; E: secretarial@bcml.in
W: www.chini.com

NOTICE

NOTICE is hereby given that the 47th (Forty Seventh) Annual General Meeting (AGM) of the Members of Balrampur Chini Mills Limited will be held on **Saturday, the 19th Day of August, 2023 at 3:30 P.M. (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses:

Ordinary Business(s):

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors' thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Report of the Auditors' thereon.
3. To approve and confirm the Interim Dividend of ₹2.50 per Equity Share of the Company paid during the year as Final Dividend for the Financial Year ended 31st March, 2023.
4. To appoint a director pursuant to Section 152(6) of the Companies Act, 2013, in place of Mr. Praveen Gupta (DIN: 09651564), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment as director of the Company.

Special Business(s):

5. Ratification of remuneration to Cost Auditors:

To consider and if thought fit to pass the following resolution 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, 2024, at a remuneration of ₹4,80,000 (Rupees Four Lakh Eighty Thousand 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."

6. Appointment of Dr. Indu Bhushan (DIN: 09302960) as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 ('Listing Regulations'), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Dr. Indu Bhushan (DIN: 09302960), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 17th July, 2023, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act read with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, read with the Rules made thereunder and the applicable provisions of Listing Regulations, and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director (under Non-Executive category) of the Company, to hold office for a term of five consecutive years i.e., from 17th July, 2023 upto 16th July, 2028 and not liable to retire by rotation.

RESOLVED FURTHER THAT the Board and/or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

7. Revision of remuneration of Mr. Praveen Gupta, Whole-time Director of the Company

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

"RESOLVED THAT in partial modification of the resolution passed regarding the appointment and remuneration of Mr. Praveen Gupta (DIN: 09651564) by the members of the Company at 46th Annual General Meeting held on 27th August, 2022 and in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V of the Companies

Act, 2023 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, pursuant to notification issued by Ministry of Corporate Affairs ("MCA") dated 12 September 2018, under notified provisions of the Companies (Amendment) Act, 2017, ("Amendment Act, 2017") and other applicable provisions of the Act, and as per Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') including any statutory modification(s) or re-enactment(s) as amended, or any other law applicable for the time being in force read with the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee, approved by Board of Directors of the Company and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to modify the remuneration structure as set out in the explanatory statement, for the remaining tenure of current appointment of Mr. Praveen Gupta.

RESOLVED FURTHER THAT where in any financial year during the tenure of the above mentioned Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration as mentioned in the explanatory statement as 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."

Place: Kolkata
Date: 15th July, 2023

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

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

Sd/-
Manoj Agarwal
Company Secretary and Compliance Officer
Membership No: A18009

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (as amended) (the "Act") and Secretarial Standard on General Meetings (Revised) – 2 (the "SS-2"), issued by the Institute of Company Secretaries of India ('ICSI') relating to Special Businesses to be transacted at the Meeting which the Board of Directors have considered and decided to include as Special Business and which are unavoidable in nature, are annexed hereto. The said Statements also contain the recommendation of the Board of Directors of the Company in terms of Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Additional disclosures, pursuant to the requirements of SS-2 and Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / re-appointment form part of this Notice convening the 47th Annual General Meeting (AGM/ Meeting) of the Company (the "Notice").
2. The Ministry of Corporate Affairs, ("MCA") has permitted conducting of Annual General Meeting ("AGM") through VC or OAVM. In this regard, MCA issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars"), prescribing the procedure and manner of conducting the AGM through VC / OAVM. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, has provided certain relaxations from compliance with certain provisions of the Listing Regulations. In compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), MCA and SEBI Circulars / Listing Regulations the Board of Directors has approved conducting of the 47th Annual General Meeting (AGM) of the Company through VC/OAVM. KFin Technologies Limited ("KFin") will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the Meeting through VC/OAVM is explained herein below. Participation of the Members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act. Further, the deemed venue for the AGM shall be the Registered Office of the Company.
3. Keeping the convenience of the Members positioned in different time zones, the Meeting has been scheduled at 3:30 P.M. (IST).
4. **IN TERMS OF THE MCA AND SEBI CIRCULARS MENTIONED HEREINABOVE, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THE NOTICE.**

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the institutional/ corporate members are entitled to appoint authorised representatives for the purpose of voting through remote e-voting or for the participation and e-voting during the AGM, through VC or OAVM. In this regard, they are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution/Power of Attorney/appropriate Authorisation Letter authorising their representative to vote on their behalf, to the Scrutinizer through e-mail at cs.amberahmad@gmail.com with the subject line "Balrampur Chini Mills Limited – 47th AGM" with a copy marked to evoting@kfintech.com.
5. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.

DISPATCH OF ANNUAL REPORT, PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF THE NOTICE AND ANNUAL REPORT:

6. In compliance with the aforesaid MCA and SEBI Circulars, the Notice and the Annual Report is being sent only through electronic mode to all the Members whose email addresses are registered with the Company/RTA/Depositories.
7. Members may note that the Notice and the Annual Report will also be available on the Company's website at www.chini.com, the 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 the e-voting agency <https://evoting.kfintech.com/>
8. KFin Technologies Limited ("KFin"), the Company's Registrar and Transfer Agent will provide the facility for voting through remote e-voting, for participating in the AGM through VC / OAVM and e-voting during the AGM.

9. Pursuant to the MCA's Circular, the Company shall publish a newspaper advertisement urging its Members (who have not registered their email IDs) to register their email IDs at the earliest. However, Members who have still not registered their email IDs, are requested to do so at the earliest, in the following manner:

- a) Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant.
- b) Members holding shares in physical mode are requested to register their email IDs with the Company or KFin, for receiving the Notice and Annual Report. Requests can be emailed to einward.ris@kfintech.com or secretarial@bcml.in / investorgrievances@bcml.in

The Members are urged to support the Green Initiative of the Government of India by choosing to receive the communication from the Company through email.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

10. Members will be able to attend the AGM through VC / OAVM of the AGM at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

11. Members may join the AGM through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use internet with a good speed to avoid any disturbance during the AGM. Members will need the latest version of Chrome, Safari, MS Edge or Mozilla Firefox.

Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

Members will be required to grant access to the web-cam to enable two-way video conferencing.

12. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and shall be kept open throughout the AGM. 1000 Members will be able to participate in the AGM through VC / OAVM on a firstcome - first-serve basis.

Large Members (i.e. Members holding 2% or more shareholding), promoters, institutional investors,

directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. will not be subject to the aforesaid restriction of first-come-first serve basis.

13. Institutional Members are encouraged to participate at the AGM through VC / OAVM and vote thereat.

14. Members, holding shares as on the cut-off date i.e. Saturday, 12th August, 2023 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers at <https://emeetings.kfintech.com> and clicking on 'Speaker Registration' during the period from Wednesday, 16th August, 2023 (10:00 A.M. IST) upto Friday, 18th August, 2023 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to speak / express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

Alternatively, Members holding shares as on the cut-off date may also visit <https://emeetings.kfintech.com> and click on the tab 'Post Your Queries' and post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window will close at 5.00 P.M. (IST) on Friday, 18th August, 2023.

15. Members who need assistance before or during the AGM with use of technology, can contact KFin at 1800 309 4001 or write to them at evoting@kfintech.com.

PROCEDURE FOR REMOTE E-VOTING AND VOTING DURING THE AGM:

16. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 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 in respect of the businesses to be transacted at the Meeting.

17. Members are requested to attend and participate in the ensuing AGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during the AGM.

18. Members who would have cast their vote by remote e-voting may attend the Meeting through VC/OAVM, but shall not be able to vote at the Meeting. Such a member will also not be allowed to change or cast vote again. The facility of voting through electronic

means will also be available during the Meeting. Members attending the Meeting who would have not already cast their vote by remote e-voting shall be able to cast their vote during the Meeting.

19. In case of any query and / or help, in respect of attending the AGM through VC/ OAVM mode, Members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC/ OAVM' user manual available at the download Section of <https://evoting.kfintech.com> or contact Mr. Shaibal Haripada Roy, Deputy Vice President - Corporate Registry or Mr. Balaji Reddy, Senior Manager – Corporate Registry of KFin at the email ID at evoting@kfintech.com KFin's toll free no.: 1800-309- 4001 for any further clarifications / technical assistance that may be required.

20. The process and manner for remote e-voting are as under:

- a) Pursuant to the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the SS-2 and Regulation 44 of the Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is pleased to provide remote e-voting facility to its Members in respect of the business to be transacted during the AGM and facility for those Members participating in the AGM to cast vote through e-voting system during the AGM.
- b) The facility for voting shall also be made available during the AGM and the Members participating in the Meeting who have not casted their votes by remote e-voting shall be able to exercise their right during the Meeting through e-voting.
- c) The Members who have casted their vote by remote e-voting prior to the AGM may also participate in the AGM but shall not be entitled to cast their vote again.

- d) The facility of casting the votes by the Members using an electronic voting system ("remote e-voting") during the prescribed time prior to AGM and voting during AGM will be provided by service provider KFin.

- e) The remote e-voting period commences on Wednesday, 16th August, 2023 (10:00 A.M. IST) and ends on Friday, 18th August, 2023 (5:00 P.M. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 12th August, 2023 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFin for voting thereafter. Once a Member casts his vote on a resolution, the Member shall not be allowed to change it subsequently.

- f) Any person who becomes a member of the Company after sending notice of AGM and holding shares as on cut- off date i.e. Saturday, 12th August, 2023 may obtain the User ID and Password in the manner mentioned below by sending email to the Company at secretarial@bcml.in along with authentic proof of Member or to write to KFin at evoting@kfintech.com sufficiently before closing of the remote e-voting.

- g) The process and the manner for remote e-voting and e-voting during AGM is as under:


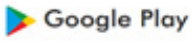


As per the SEBI Circular dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING

I. FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT

Login method for Individual Shareholders holding shares in demat mode, as devised by the Depositories/ Depository Participants, is given below:

NSDL	CDSL
1. User already registered for IDeAS facility of NSDL: <ul style="list-style-type: none"> i. Type in the browser / click on the e-Services link: https://eservices.nsd.com ii. Click on the 'Beneficial Owner' icon under 'IDeAS' section. iii. A new page will open. Enter your User ID and Password. Post successful authentication, click on 'Access to e-Voting' under 'Value Added Services'. 	1. User already registered for Easi/Easiest facility of CDSL: <ul style="list-style-type: none"> i. Type in the browser / click on any of the following links: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com ii. Click on New System Myeasi / Login to My Easi option under Quick Login.

NSDL	CDSL
<ul style="list-style-type: none"> iv. Click on 'Active E-Voting Cycles' option under e-Voting. v. Click against Company name ('Balrampur Chini Mills Limited') or e-Voting service provider ('Kfintech') and you will be re-directed to e-Voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication. 	<ul style="list-style-type: none"> iii. Enter your User ID and Password for assessing Easi / Easiest. iv. Click against Company name ('Balrampur Chini Mills Limited') or e-voting service provider ('Kfintech') and you will be re-directed to e-voting page of service provider i.e. Kfintech for casting the vote during the remote e-voting period. You can now cast your vote without any further authentication.
<p>2. User not registered for IDeAS e-Services facility of NSDL:</p> <ul style="list-style-type: none"> i. 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 ii. Select 'Register Online for IDeAS' iii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details. iv. After successful registration, follow the steps mentioned under Para 1 above to cast your vote. 	<p>2. User not registered for Easi/Easiest facility of CDSL:</p> <ul style="list-style-type: none"> i. To register type in the browser /click on the following link: https://web.cdslindia.com/myeasi/Registration/ EasiRegistration ii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details. iii. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.
<p>3. User may directly access the e-voting website of NSDL:</p> <ul style="list-style-type: none"> i. Type in the browser /click on the following link: https://www.evoting.nsdl.com/ ii. Click on the icon 'Login' which is available under 'Shareholder/Member' section. iii. 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. iv. Post successful authentication, you will be redirected to e-voting page on NSDL website. v. Click against Company name ('Balrampur Chini Mills Limited') or e-voting service provider ('Kfintech') and you will be re-directed to e-voting page of service provider i.e. Kfintech for casting the vote during the remote e-voting period. You can now cast your vote without any further authentication. vi. Shareholders / Members can also download the NSDL mobile app 'NSDL SPEED-e' by scanning the QR code mentioned below for seamless voting experience <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>	<p>3. User may directly access the e-voting website of CDSL:</p> <ul style="list-style-type: none"> i. Type in the browser /click on the following link: www.cdslindia.com ii. Click on E-voting and enter your DP ID & Client ID and PAN. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. 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 ('Kfintech') and you will be re-directed to e-voting page of service provider i.e. Kfintech for casting the vote during the remote e-voting period. You can now cast your vote without any further authentication.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL

Contact details of NSDL – In case Members face any technical issue	Contact details of CDSL – In case Members 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 or 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:

A. 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)]:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- ii. 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.

- iii. After entering these details appropriately, Click on 'LOGIN'.
- iv. 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.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting Event Number 'EVEN' i.e., Balrampur Chini Mills Limited.
- vii. 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).

B. In case of a shareholder whose e-mail address is not registered / updated with the Company / RTA / Depository Participant(s), please follow the following steps to generate your login credentials:

- i. Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register / update the same by providing necessary details like Folio No., Name of the Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAAR (self-attested scanned copy) by email to evoting@kfintech.com and copy to the Company at secretarial@bcml.in.
- ii. Shareholders holding shares in dematerialised mode, shall provide Demat account details (CDSL - 16 digit beneficiary ID or NSDL - 16 digit DP ID + CL ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy), AADHAAR (self-attested scanned copy) by email to evoting@kfintech.com and cc to the Company at secretarial@bcml.in.
- iii. After due verification, the Company/Kfin will forward your login credentials at your registered e-mail address.
- iv. Follow the instructions at II.(A). (i) to (x) to cast your vote.

II. 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 cs.amberahmad@gmail.com with a copy marked to inward.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. Shaibal Haripada Roy, Deputy Vice President - Corporate Registry, at e-mail id: inward.ris@kfintech.com.

21. Other Instructions:

- a) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
 - b) The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the AGM is being held through VC/OAVM. The e-voting window shall be activated upon instructions of the Chairman of the AGM during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same.
22. The Board of Directors has appointed CS Amber Ahmad, Proprietor, Amber Ahmad & Associates, Company Secretaries, (FCS No.: 9312 / C.P. No.: 8581), or failing her, such other Practicing Company Secretary as the Executive Committee of the Board of Directors of the Company may appoint, as the Scrutinizer for scrutinizing the process of remote e-voting and e-voting during the Meeting in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of the Meeting, unblock the votes cast through remote e-voting and e-voting done during the Meeting in presence of atleast two witnesses' not in employment of the Company. The Scrutinizer shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than two working days of conclusion of the Meeting.
23. The Results of remote e-voting and voting at the Meeting shall be declared by the Chairman or by any other director duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website www.chini.com and also be displayed on the Notice Board of the Company at its Registered Office for atleast 3 days and on the website of KFin (<https://evoting.kfintech.com/>) immediately after the results are declared and simultaneously communicated to the Stock Exchanges in compliance with Regulation 44(3) of the Listing Regulations.

GENERAL:

24. The Register of Members and Share Transfer Books of the Company will remain close from Sunday, 13th August, 2023 to Saturday, 19th August, 2023 (both days inclusive).
25. The Board of Directors, had declared interim dividend @ 250% i.e. ₹2.50 per equity share of ₹1 each at its Meeting held on 11th February, 2023 which was paid to the equity shareholders whose names appeared on the Company's Register of Members or in the

records of the Depositories as beneficial owners on 22nd February, 2023. The Board has not proposed any final dividend for the financial year ended 31st March, 2023 and accordingly, the interim dividend paid during the year shall be treated as final dividend. However, in order to receive any future dividend directly in your bank account, kindly register / update your bank account details with the Company.

26. Members holding shares in electronic form may note that the Company or its Registrar and Transfer Agent (KFin) cannot act on any request received directly from the Members holding shares in electronic form for any change in their address or bank particulars or bank mandates. Such changes are to be advised only to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address and / or bank mandates immediately to KFin.
27. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / KFin.
28. In order to enhance the ease of doing business for investors in the securities market, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, read together with the SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687 dated 14th December, 2021 and SEBI/ HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated 16th March, 2023 (hereinafter, collectively referred as the "SEBI KYC Circulars") mandated furnishing of PAN, full KYC details and Nomination by the holders of physical securities. The Company has intimated the concerned security holders about the folios which are incomplete in terms of the SEBI KYC Circulars. The folios wherein the above details are not available shall be frozen in the manner and timelines given in the SEBI KYC Circulars.

Further, in terms of the SEBI KYC Circulars, the securities in the frozen folios shall be eligible for payment including dividend only through electronic mode, in the manner and timelines given therein. The payment shall be made electronically upon complying with the relevant requirements of the SEBI KYC Circulars.

Accordingly, Members are hereby requested to kindly comply with the SEBI KYC Circulars.

29. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only

in the dematerialized mode with effect from 1st April, 2019, except in case of transmission or transposition of securities. In this regard, SEBI vide its Press Release No. 12/2019 dated 27th March, 2019 clarified that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after 1st April, 2019. However, any investor desirous of transferring shares which are held in physical mode after 1st April, 2019 could do so only after the shares are dematerialized. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7th September, 2020 fixed 31st March, 2021 as the cut-off date for relodgement of transfer deeds. Accordingly, the shares that were re-lodged for transfer (including those requests that are pending with the Company / RTA) were allowed to be issued only in demat mode.

30. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has now decided that, with immediate effect, listed companies shall issue the securities in dematerialized form only, while processing investor service request pertaining to issuance of duplicate share certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificates, endorsement, subdivision/splitting/consolidation of share certificates, transmission and transposition. The securities holder/ claimant are, accordingly, required to submit duly filled-up Form ISR-4, the format of which can be downloaded from the Company's website, i.e. www.chini.com

Members holding shares in physical form are, accordingly, requested to consider converting their holding to dematerialized form.

UNPAID DIVIDEND AND TRANSFER TO IEPF ACCOUNT:

31. In terms of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended) (the "IEPF Rules"), the due date for transferring the unclaimed dividend for the Financial Year 2016-17 to the Investor Education and Protection Fund (established by the Central Government) is 18th September, 2023. Shareholders who have not yet encashed their dividend warrants for the Financial Year 2016-17 or any subsequent financial year(s) are requested to claim the same by sending a duly signed letter (along with a copy of cancelled cheque) to KFin immediately. The Company has uploaded the details of unpaid/unclaimed dividend amounts lying with the Company on the website of the Company (www.chini.com) and also on the website of the Ministry of Corporate Affairs.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

32. All documents referred to in the Notice and the Explanatory Statement shall be made available electronically for inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members seeking inspection of the aforementioned documents can send an email to secretarial@bcml.in with the subject line "Balrampur Chini Mills Limited – 47th AGM" from their registered

e-mail addresses mentioning their names and folio numbers / demat account numbers.

33. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection by the Members through electronic mode during the AGM.

34. FOR EASE OF PARTICIPATION BY MEMBERS, PROVIDED BELOW ARE KEY DETAILS REGARDING THE AGM FOR REFERENCE:

Sl. No.	Particulars	Details of access
a.	Link of the AGM and for participation through VC/OAVM	https://emeetings.kfintech.com by using e-voting credentials and clicking on video conference
b.	Link for posting AGM queries and speaker registration and period of registration	https://emeetings.kfintech.com by using e-voting credentials and clicking on "post your queries" / "Speaker registration" as the case may be. Period of registration: Wednesday, 16th August, 2023 (10:00 A.M. IST) upto Friday, 18th August, 2023 (5:00 P.M. IST).
c.	Username and password for VC	Members may attend the AGM through VC by accessing the link https://emeetings.kfintech.com by using the remote e-voting credentials. Please refer the instructions provided separately which forms part of the Notice.
d.	Helpline number for VC participation and e-voting	Contact KFin Technologies Limited at 1800-309-4001 or write to them at evoting@kfintech.com
e.	Cut-off date for e-voting	Saturday, 12th August, 2023
f.	Time period for remote e-voting	Commences on Wednesday, 16th August, 2023 (10:00 A.M. IST) and ends on Friday, 18th August, 2023 (5:00 P.M. IST).
g.	Closure dates	Sunday, 13th August, 2023 to Saturday, 19th August, 2023 (both days inclusive).
h.	Last date for publishing results of the e-voting	On or before Tuesday, 22nd August, 2023
i.	Registrar and Transfer Agent - contact details	KFin Technologies Limited Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032 Tel: 1800-309 4001 www.kfintech.com
j.	Balrampur Chini Mills Limited – contact details	234/3A, A. J. C. Bose Road, FMC Fortuna, 2nd Floor, Kolkata – 700020 <i>Email: secretarial@bcml.in</i>

As an ongoing endeavour to enhance Investor experience and leverage new technology, our RTA, KFin Technologies Limited has been continuously developing new applications. Here is a list of applications that has been developed by our RTA for the convenience of our Investors:

(a) **Investor Support Centre:** A webpage accessible via any browser enabled system. Investors can use a host of services like Post a Query, Raise a service request, Track the status of their DEMAT and REMAT request, Dividend status, Interest and Redemption status, Upload exemption forms (TDS), Download all ISR and other related forms. The same can be accessed from the following web-link:

<https://ris.kfintech.com/clientservices/isc/default.aspx>

(b) **eSign Facility:** Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and

Nomination requires that eSign option be provided to Investors for raising service requests. The same can be accessed from the following web-link:

<https://ris.kfintech.com/clientservices/isr/isr1.aspx?mode=f3Y5zP9DDNl%3d>

(c) **KYC Status:** Shareholders can access the KYC status of their folio. The webpage has been created to ensure that shareholders have the requisite information regarding their folios. The same can be accessed from the following web-link:

<https://ris.kfintech.com/clientservices/isc/kycqry.aspx>

(d) **KPRISM:** A mobile application as well as a webpage which allows users to access Folio details, Interest and Dividend status, FAQs, ISR Forms and full suite of other investor services. The same can be accessed from the following web-link:

<https://kprism.kfintech.com/signin.aspx>

Place: Kolkata
Date: 15th July, 2023

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

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

Sd/-
Manoj Agarwal
Company Secretary and Compliance Officer
Membership No: A18009

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)

The following Explanatory Statement sets out all material facts and recommendation of the Board of Directors of the Company relating to the Item Nos. 5, 6 and 7 of the accompanying Notice dated, 15th July, 2023:-

Item No. 5:

The Board, on recommendation of the Audit Committee, approved the appointment of M/s. Mani & Co., Cost Accountants (Firm Registration No.: 000004), as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company relating to Sugar (including Industrial Alcohol) Electricity, Fertilisers and Insecticides for the financial year ending 31st March, 2024 at a remuneration of ₹4,80,000 (Rupees Four Lakh Eighty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses (Last year's remuneration was ₹4,00,000 (Rupees Four Lakh only) plus applicable taxes and reimbursement of out-of-pocket expenses). In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended), the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, the Board of Directors of the Company recommends the resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2024, by Members of the Company by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 6:

In terms of the provisions of the Companies Act, 2013, as amended, (the "Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations") and the recommendation of the Nomination & Remuneration Committee, Dr. Indu Bhushan was appointed as an Additional Director (under the category of independent director) by the Board of Directors of the Company at its meeting held on 15th July, 2023, with effect from 17th July, 2023 and holds office upto the date of this Annual General Meeting.

Pursuant to the applicable provisions of Regulation 17(1C) of the Listing Regulations, his appointment shall require the approval of members of the Company within three months from the date of appointment or up to the date of next General Meeting, whichever is earlier.

Brief Profile of Dr. Bhushan

Dr. Indu Bhushan served as the Chief Executive Officer (CEO) of National Health Authority (NHA) and Ayushman Bharat – Pradhan Mantri Jan Arogya Yojna (AB-PMAY), a flagship health assurance scheme of the Government of India covering more than 500 million citizens from April 2018 to January 2021.

Dr. Bhushan is an ex-Indian Administrative Service (IAS) officer (1983 batch, Rajasthan Cadre). He is an alumnus of the prestigious Indian Institute of Technology, Banaras Hindu University (IIT-BHU), from where he completed his B.Tech in Electrical Engineering and Indian Institute of Technology (IIT) Delhi from where he completed his Post Graduate Diploma in Control System and Instrumentation. He holds a Ph.D. in Health Economics and is a Master of Health Sciences from John Hopkins University, USA and is also a Chartered Financial Analyst (CFA).

Dr. Bhushan's career spans over four decades across multiple sectors. He served for nine years in the IAS prior to working as Senior Economist with the World Bank group and then moved to Asian Development Bank (ADB) in 1997. Until his appointment as CEO of AB-PMAY, he served as Director-General, Strategy and Policy Department and has led ADB's engagement with several Asian economies including People's Republic of China. He administered and provided oversight to sectors like energy, environment, natural resources and agriculture, transport, public management, financial and regional cooperation and urban-social development.

The Company has received consent from Dr. Indu Bhushan to act as a director of the Company as prescribed under Section 152(5) of the Act. The Company had also received declaration from Dr. Indu Bhushan stating that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

Further, pursuant to the provisions of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, Dr. Bhushan has registered his name in the data bank of Independent Directors maintained by Indian Institute of Corporate Affairs ('Institute').

The Company had also received a declaration from Dr. Indu Bhushan stating that he is not disqualified from

being appointed as a director in terms of Section 164 of the Act and that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as Director of the Company as per BSE and NSE Circular dated 20th June, 2018.

The directorships held by Dr. Indu Bhushan are within the limits prescribed under the Act and Regulation 17A of the Listing Regulations. Further, in terms of Sections 149 and 152 of the Act, the office of Dr. Bhushan shall not be liable to retire by rotation.

A draft letter of appointment of Dr. Indu Bhushan as an Independent Director setting out the terms and conditions of his appointment and notice under Section 160 of the Act will also be available for inspection electronically up to the date of AGM.

Dr. Indu Bhushan does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In the opinion of the Board, Dr. Indu Bhushan is a person of integrity and possesses relevant expertise and experience and fulfills the conditions specified under the Act and the Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management of the Company. The Board considers that based on Dr. Bhushan's skills, experience and knowledge, his association would be of immense benefit to the Company as an Independent Director.

Accordingly, the Board recommends appointment of Dr. Indu Bhushan as an Independent Director of the Company for a period of 5 (Five) years upto 16th July, 2028 for the approval by the members of the Company by way of a Special Resolution.

Brief resume of Dr. Indu Bhushan, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., are provided as Annexure hereto.

Except Dr. Indu Bhushan, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Revised Secretarial Standard on General Meetings (Revised) (SS-2) of ICSI. Other disclosures required under the Act, SS-2 and Regulation 36 of the Listing Regulations have been provided as an Annexure hereto.

Item No. 7:

The Board at its meeting held on 30th June, 2022, appointed Mr. Praveen Gupta as the Whole-time Director of the Company for a period of 3 (three) years commencing with effect from 1st July, 2022, till 30th June 2025. Thereafter the shareholders of the Company approved such appointment and remuneration at its 46th Annual General Meeting held on 27th August 2022.

Further, the Board of Directors at its Meeting held on 21st March 2023, had approved the BCML Employees Stock Appreciation Rights Plan 2023 ("ESAR 2023/ Plan"), for which the approval of the shareholders of the Company was received on 23rd April, 2023, for grant of Employees Stock Appreciation Rights (ESARs) to the employees of the Company and Whole-time Director under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

In terms of the above, the Board of Directors at its meeting held on 11th May, 2023 considered and approved the resolution for amending the remuneration structure of Mr. Gupta so as to accommodate ESARs, in case it is granted and/or allotted to Mr. Gupta, with the intention of incentivising and ensuring sustained growth in alignment with the organizational objectives.

Brief resume of Mr. Praveen Gupta, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., are provided as Annexure to this Notice.

General terms and Conditions:-

- (1) Mr. Praveen Gupta will inter alia lead the Corporate Technical Team (CTT) to ensure that the Units meet the technical excellence parameters as set by the CTT for increasing efficiency in operations and drive functional synergies across all units (cost, know-how and knowledge sharing) including ESG aspects. He will inter alia undertake identification of underperforming assets & way for improvement / modernisation thereof and will ensure EHS and other compliances in units. He shall further perform such other functions and duties as may be assigned to him, from time to time, by the Board/Management.
- (2) Mr. Gupta shall not be paid any sitting fees for attending the meetings of the Board or its Committees.
- (3) Mr. Gupta shall also visit such places from time to time, which may be necessary for the purpose of the business of the Company. Mr. Gupta shall be entitled to reimbursement of all the travelling, boarding,

lodging and incidental expenses, which he may incur for performing his duties in or outside Uttar Pradesh.

- (4) Mr. Gupta shall be liable to retire by rotation and shall 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 but he shall immediately cease to be a Whole-time Director if he ceases to hold the office of Director for any reason.
- (5) Mr. Gupta shall neither have any notice period nor any severance fees.
- (6) Mr. Gupta, being the Whole-time Director of the Company, be allotted Employees Stock Appreciation Rights (ESARs), in accordance with the terms and conditions of the Plan for the time being in force.

(7) Remuneration:

(a) Fixed Pay:

₹74,40,000/- inclusive of salary and allowances, per annum or such other amount as may be determined by the Board of Directors of the Company, provided that increment if any during the subsequent years, shall not exceed 10% per annum of the fixed pay of preceding Financial Year.

(b) Annual performance linked incentive:

₹18,60,000/- (at 100% performance) or such sum as may be determined by the Nomination & Remuneration Committee and the Board from time to time, provided however that the total Variable Pay shall not exceed 25% of the annual fixed pay in any Financial Year.

The amount of annual performance linked incentive would be based on achievement of plant efficiency and

sustainability parameters including other performance metrics. Further the Nomination & Remuneration Committee and/or Board of Directors would vary / alter the performance parameters/ metrics from time to time.

(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, (excluding ESAR grants/ allotments as mentioned hereinabove) shall not exceed 25% of the fixed pay in any Financial Year.

Where in any Financial Year(s) during the currency of the tenure of Mr. Praveen Gupta as a Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Praveen Gupta 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 ('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 to the Act will be applicable due to having inadequate profit or loss in the Company.

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 (Standalone) based on given indicators

(₹ In Crore)

Particulars	March 2019	March 2020	March 2021	March 2022	March 2023
Revenue from operations	4,285.78	4,741.29	4,811.66	4,846.03	4665.86
Other income	42.75	38.55	33.45	47.91	62.79
Total income	4,328.53	4,779.84	4,845.11	4,893.94	4728.65
Stock adjustments	(538.36)	37.34	(55.83)	194.42	(10.16)
Cost of material consumed	3,595.41	3,464.15	3,511.86	3,261.73	3419.40
Gross profit	1,271.48	1,278.35	1,389.08	1,437.79	1319.41
Overheads	539.66	557.83	641.79	690.18	744.29

(₹ In Crore)

Particulars	March 2019	March 2020	March 2021	March 2022	March 2023
PBDIT	731.82	720.52	747.29	747.61	575.12
Finance costs	40.94	64.17	39.30	30.87	48.65
PBDT	690.88	656.35	707.99	716.74	526.47
Depreciation and amortisation expenses	95.85	101.42	111.88	113.86	129.50
Profit before tax and exceptional items	595.03	554.93	596.11	602.88	396.77
Exceptional items	-	-	-	52.74	-
Profit before Tax	595.03	554.93	596.11	655.62	396.77
Tax	24.39	45.65	126.34	140.96	121.44
Profit for the year	570.64	509.28	469.77	514.66	275.53
Other comprehensive income (net of tax)	(5.14)	(7.01)	(0.56)	(3.62)	(6.22)
Total comprehensive income (TCI)	565.50	502.27	469.21	511.04	269.31
Equity capital	22.84	22.00	21.00	20.40	20.17
Reserves	2,059.86	2,348.41	2,542.85	2,737.76	2855.26

4. Foreign investments or collaborations, if any: None

Information about Mr. Praveen Gupta:

1. Background details

Currently, Mr. Praveen Gupta is a Whole-time Director of the Company. With over 40 years of work experience of which nearly 15 years have been spent with the Company, Mr. Gupta has spearheaded operations, expansion and new technologies implementation in various leadership roles. Quintessentially a people's person, he has led consensus driven growth across categories and organizations. He has been essaying a chief role in the ongoing migration of BCML towards the more value-accretive segments. He leads CTT, to build technical excellence around engineering & process functions that may drive accountability for business results, with focus on standardization & streamlining of operations & maintenance processes across all manufacturing units of the Company.

Following early short stints at Telco, Usha Breco and Hindustan Development Corporation, Mr. Gupta entered the Sugar industry in 1993 when he joined as Vice President at Upper Ganges Sugars and Industries Ltd. He joined the Company after 15 years at Upper Ganges. Mr. Gupta earned his P.G.D.B.M. from IIM, Kolkata in 1984 after completing his Mechanical Engineering from the Delhi College of Engineering, Delhi. He is also an alumnus of the Birla Public School, Pilani.

2. Past Remuneration

Mr. Gupta has drawn a remuneration of ₹70.43 Lakh with effect from 1st July, 2022 till 31st March, 2023 in the capacity of a Whole-time Director.

3. Recognition or awards

None

4. Job Profile and his suitability

Mr. Gupta has been engaged in various activities related to the operations of the Company and has headed various Units of the Company. He plays a very crucial role for driving technical excellence across the Units. As a Whole-time Director, his dedication and holistic involvement for the operations of the Company is very much necessitated. The said remuneration change to Mr. Gupta is justified having regard to the responsibilities, which he is called upon to bear as a Whole-time Director 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.

Mr. Praveen Gupta has contributed significantly in the operations of the Company and same is elaborated above. The proposed revision in 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 change is justified.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director

Apart from receiving remuneration, as stated above, Mr. Praveen Gupta does not have any other pecuniary relationship with the Company

or with any Director or managerial personnel of the Company.

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.

Disclosures

Disclosures pursuant to Schedule V to the Act are given in the Explanatory Statement hereinbefore and in the Corporate Governance Report which is annexed to the Board's Report.

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, therefore, recommends the Special Resolution as set out at Item No. 7 of this Notice for approval by the Members.

Mr. Praveen Gupta is concerned or interested in the Resolution as it relates to the 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.

Place: Kolkata
Date: 15th July, 2023

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

Registered Office:

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

Sd/-

Manoj Agarwal

Company Secretary and Compliance Officer
Membership No: A18009

Annexure to the Notice

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

Name	Dr. Indu Bhushan	Mr. Praveen Gupta
DIN	09302960	09651564
Date of Birth	6th January, 1961	25th March, 1959
Age	62 years	64 years
Profile	<p>Dr. Indu Bhushan served as the Chief Executive Officer (CEO) of National Health Authority (NHA) and Ayushman Bharat – Pradhan Mantri Jan Arogya Yojna (AB-PMAY), a flagship health assurance scheme of the Government of India covering more than 500 million citizens from April 2018 to January 2021.</p> <p>Dr. Bhushan is an ex-Indian Administrative Service (IAS) officer (1983 batch, Rajasthan Cadre). He is an alumnus of the prestigious Indian Institute of Technology, Banaras Hindu University (IIT-BHU), from where he completed his B.Tech in Electrical Engineering and Indian Institute of Technology (IIT) Delhi from where he completed his Post Graduate Diploma in Control System and Instrumentation. He holds a Ph.D. in Health Economics and is a Master of Health Sciences from John Hopkins University, USA and is also a Chartered Financial Analyst (CFA).</p> <p>Dr. Bhushan's career spans over four decades across multiple sectors. He served for nine years in the IAS prior to working as Senior Economist with the World Bank group and then moved to Asian Development Bank (ADB) in 1997. Until his appointment as CEO of AB-PMAY, he served as Director-General, Strategy and Policy Department and has led ADB's engagement with several Asian economies including People's Republic of China. He administered and provided oversight to sectors like energy, environment, natural resources and agriculture, transport, public management, financial and regional cooperation and urban-social development.</p> <p>He has been bestowed with various recognition, honor and awards including the Distinguished Alumnus Award 2021-22 from Indian Institute of Technology, BHU; Global Achievement Award 2020 from Johns Hopkins University and Gold Medal for E-Governance 2019 from Department of Administrative Reforms and Public Grievances, Government of India.</p> <p>Currently, he is associated as a Board member with prestigious companies and non-profit organizations globally.</p>	<p>With over 40 years of work experience of which nearly 15 have been spent with the Company, Mr. Praveen Gupta has spearheaded operations, expansion and new technologies implementation in various leadership roles. Quintessentially a people's person, he has led consensus driven growth across categories and organizations. He has been essaying a chief role in the ongoing migration of BCML towards the more value-accretive segments. He leads Corporate Technical Team, to build technical excellence around engineering & process functions that may drive accountability for business results, with focus on standardization & streamlining of operations & maintenance processes across all manufacturing units of BCML.</p>

Name	Dr. Indu Bhushan	Mr. Praveen Gupta
Qualification	<p>(a) Certified Financial Analyst (CFA) (2014)</p> <p>(b) PhD, Health Economics, School of Hygiene and Public Health, The Johns Hopkins University, Baltimore, USA (1995)</p> <p>(c) Master of Health Sciences, School of Hygiene and Public Health, The Johns Hopkins University, Baltimore, USA (1993)</p> <p>(d) Post Graduate Diploma, Control Systems and Instrumentation, Indian Institute of Technology, Delhi, India (1983)</p> <p>(e) Bachelor of Technology, Electrical Engineering, Indian Institute of Technology, Banaras Hindu University, Varanasi, India (1981); Gold Medalist</p>	M. B. A. from Indian Institute of Management, Kolkata and Bachelors in Engineering in Mechanical Engineering from Delhi College of Engineering.
Experience and Expertise in specific functional area	<p>With over 36 years of work experience, Dr. Indu Bhushan Shall provide oversight on governance with strong focus on social, economic and technology perspectives.</p> <p>Dr. Bhushan is having the following skills / Expertise viz. Accounting and Finance; Industry Knowledge; Business Planning and Strategy; Economics; Leadership; Information Technology; Human resource Management; Engineering and Technology; Agri research & development; Understanding of relevant laws, rules, regulation and policy; Interpersonal Relations.</p>	<p>With over 40 years of work experience, Mr. Praveen Gupta has spearheaded operations, expansion and new technologies implementation in various leadership roles.</p> <p>Mr. Gupta is having the following Skills / Expertise viz. Industry Experience; Industry knowledge; Understanding of relevant laws, rules, regulation and policy; Engineering and Technology; Corporate Affairs; Leadership; Interpersonal Relations; Business Planning and Strategy.</p>
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	The Board of Directors appointed with effect from 17th July, 2023 as an Additional cum-Independent Director as per the terms and conditions of appointment as Independent Director, as displayed on the Company's website at the following weblink: https://chini.com/sustainability/governance/	<p>Appointed as a Whole-time Director with effect from 1st July, 2022. His office is liable to retire by rotation. He is entitled to receive Fixed Pay, Annual Performance Linked Incentive and Perquisites.</p> <p>The remuneration details form part of the Explanatory Statement.</p>
Remuneration last drawn by such person, if applicable	N.A.	Mr. Gupta has drawn a remuneration of ₹70.43 Lakh with effect from 1st July, 2022 till 31st March, 2023 in the capacity of a Whole-time Director.
Remuneration sought to be paid	He shall be entitled to receive commission in terms of the Special Resolution passed by the Shareholders at the AGM held on 30th August, 2019 and sitting fees as per the provisions of the Companies Act, 2013	In terms of the Special Resolution passed by the Shareholders at the AGM held on 27th August, 2022
Date of first appointment on the Board	17th July, 2023	1st July, 2022
Membership/ Chairmanship of Committees of the Board of the Company	N.A.	<p>Environment, Social and Governance (ESG) Committee (w.e.f. 1st July, 2022)</p> <p>Executive Committee (w.e.f 4th August, 2022)</p>

Name	Dr. Indu Bhushan	Mr. Praveen Gupta
Other Directorships and Membership / Chairmanship of Committees of other Boards	Companies (excluding foreign companies): (a) Godrej Properties Limited (b) Apollo Healthco Limited (c) Resolve To Save Lives India Foundation (d) Swasth Digital Health Foundation (e) Vidhi Centre For Legal Policy Membership in other Board Committees: Godrej Properties Limited – Audit Committee and Nomination and Remuneration Committee.	None
Listed entities from which resigned in the past three years	Nil	Nil
No. of shares held in the Company	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
No. of Meetings of the Board attended during the year	None	4 out of 5 during the year 2022-2023

Place: Kolkata
Date: 15th July, 2023

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

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

Sd/-
Manoj Agarwal
Company Secretary and Compliance Officer
Membership No: A18009