

NOTICE

Notice is hereby given that the Sixth Annual General Meeting of the members of Balkrishna Paper Mills Limited will be held on Monday, the 9th September, 2019 at 2.30 P.M. at "18.99 Latitude Banquets", 4th Floor, Trade View Building, Gate No.4, Kamala Mills Compound, Lower Parel (West), Mumbai - 400013, Maharashtra, to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2019, and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ankit Poddar (DIN: 03521731), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of the Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014 (the Rules), (including any statutory modification (s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Jayantilal Thakkar & Co., Chartered Accountants, (Firm Registration No. 104133W), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next AGM on such remuneration plus applicable taxes and out of pocket expenses, as may be mutually agreed upon by the Board of Directors and Statutory Auditors; and

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or Shri Omprakash Singh, Company Secretary be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to the above Resolution."

Special Business

4. **Ratification of remuneration of Cost Auditors for the Financial Year 2019-20.**

To consider and if thought fit to pass, with or without modification(s), 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, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and subject to such other permissions as may be necessary, M/s. K. G. Goyal & Associates, Cost Accountants (Firm Registration No.000024) appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records for the financial year ending March 31, 2020, be paid remuneration of ₹ 40,000/- (Rupees Forty Thousand only) per annum plus applicable tax, reimbursement of travelling and other out of pocket expenses incurred by them at actuals, in connection with the said audit.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Shri Omprakash Singh, Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient, desirable to give effect to the above Resolution."

5. **Re-appointment of Shri Harish N. Motiwalla (DIN:00029835) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13th May, 2019 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of **Shri Harish N. Motiwalla (DIN:00029835)** whose current period of office is expiring on 10th February, 2020 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 11th February, 2020 to 10th February, 2025.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("Amendment Regulations, 2018"), Shri Harish N. Motiwalla on attaining the age of 75 (seventy five) years on 24th March, 2019, during the above term of re-appointment, the continuation of such appointment as an Independent Non-Executive Director of the Company for 5 years on the same terms and conditions of such re-appointment even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) and/or Shri Omprakash Singh, Company Secretary be and are hereby severally authorized 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."

6. **Re-appointment of Shri Rakesh N. Garodia (DIN:00143438) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13th May, 2019 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Rakesh N. Garodia (DIN:00143438) whose current period of office is expiring on 10th February, 2020 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 11th February, 2020 to 10th February, 2025.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) and/or Shri Omprakash Singh, Company Secretary be and are hereby severally authorized 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.”

7. **Re-appointment of Smt. Meghna S. Shah (DIN:07081068) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13th May, 2019 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the

time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Smt. Meghna S. Shah (DIN:07081068) whose current period of office is expiring on 10th February, 2020 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 11th February, 2020 to 10th February, 2025.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) and/or Shri Omprakash Singh, Company Secretary be and are hereby severally authorized 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.”

By Order of the Board of Directors
Sd/-

Omprakash Singh
Company Secretary & Compliance Officer
(Membership No.FCS-4304)

Place: Mumbai
Date : 13th May, 2019

Important Notes

1. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business under Item Nos. 4 to 7 of the accompanying Notice is annexed hereto.
2. At the ensuing Annual General Meeting (AGM), Shri Ankit Poddar, Director of the Company, retires by rotation and being eligible, offers himself for re-appointment, resolution for his re-appointment is proposed for approval of the members at item no.2. A statement giving the relevant details of the Directors seeking appointment/re-appointment under Item Nos. 2, 5 to 7 of the accompanying Notice, is annexed herewith.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
4. A person can act as a proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10 %) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10 %) of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person cannot act as proxy for any other

- person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before the commencement of the Meeting. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable. A Proxy Form is annexed to this Notice.
5. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
 6. Members, Proxies and Authorised Representatives are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
 7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
 8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
 9. The Register of Members and Share Transfer Books of the Company shall remain closed from **Tuesday, 3rd September, 2019 to Saturday, 7th September, 2019 (both days inclusive)**, for the purpose of AGM.
 10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN, Bank Account details, E-mail id, Mobile No. and Nomination details (if any) to the Company/the Registrar and Share Transfer Agent, M/s. Sharex Dynamic (India) Private Limited.
 11. There is no unclaimed dividend account lying with the Company which needs to be transfer to Investor Education and Protection Fund (IEPF), under Section 124 of the Companies Act, 2013.
 12. Members holdings shares in electronic form are requested to intimate immediately any change in their address, E-mail id or bank mandates 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 or bank mandates immediately to the Company/ the Registrar and Transfer Agent, M/s. Sharex Dynamic (India) Private Limited.
 13. Notice of Annual General Meeting along with Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same.
 14. Electronic copy of the Notice of the 6th Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 6th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.
 15. Members may note that the Notice of the 6th Annual General Meeting and the Annual Report for year 2018-19 will also be available on the Company's website at www.bpml.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e- communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: opsingh@bpml.in or RTA E-mail id: support@sharexindia.com.
 16. Members who have not registered their e- mail addresses, so far, are requested to register their e-mail address for, receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 17. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
 18. A route map giving directions to reach the venue of the 6th Annual General Meeting is given along with the Annual Report.
 19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e- voting are given below in this Notice.
 20. **Voting through electronic means :**
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Secretarial Standard on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 5th September, 2019 (9:00 am) and ends on 8th September, 2019 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 2nd September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is not a member as on the cut-off date should treat this Notice of the AGM for information purpose only.
- VI. The process and manner for remote e-voting system consists of "Two Steps" which are given below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |

| | |
|--|---|
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to naithanipcs@gmail.com or opsingh@bpml.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or contact Ms. Pallavi Mhatre, Manager, National Securities Depository

Ltd., Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (w), Mumbai – 400 013, at the designated email address: pallavid@nsdl.co.in/evoting@nsdl.co.in or at telephone no. +91 22 2499 4545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the email address: opsingh@bpml.in or contact at telephone no. 022-6120 7900.

- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 2nd September, 2019.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice of the AGM and holding shares as of the cut-off date i.e. 2nd September, 2019, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or opsingh@bpml.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com.
- X. 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 through ballot paper.
- XI. Shri Prasen Naithani, Practising Company Secretary (Membership No. FCS 3830), Proprietor of M/s. P. Naithani & Associates, Company Secretaries has been appointed as a Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XIV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.bpml.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
21. All documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on all working days, except Saturday, up to and including the date of the AGM of the Company.
22. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020 on remuneration of ₹ 40,000/- (₹ Forty Thousand) plus out of pocket expenses, at actuals and applicable taxes.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 4 of the Notice of the AGM for approval by the Members.

Item No. 5

Re-appointment of Shri Harish N. Motiwalla (DIN:00029835) as an Independent Director of the Company:

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 2nd Annual General Meeting held on 24th August, 2015, Shri Harish N. Motiwalla was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto 10th February, 2020. As Shri Harish N. Motiwalla will complete his initial term as an Independent Director of the Company on 10th February, 2020, he is eligible for re-appointment for one more term.

Shri Harish N. Motiwalla, aged 74 years, is holding a Bachelor's degree in Commerce and also a Bachelor's degree in Law. He is a Fellow member of the Institute of Chartered Accountants of India and is a former President of Bombay Chartered Accountants Society and past Chairman of the Western Regional Council of the Institute of Chartered Accountants of India (ICAI). He was also Central Council Member of ICAI for 9 years. He has a command in specific functional areas of Accounting, Audit, Finance, Taxation, Corporate Governance and Company Law.

He is the member of Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Company. His directorships in other companies are given in Annexure to this notice. As on 31st March, 2019, he does not hold any shares of the Company.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, ("Amendment Regulations, 2018"), inter alia, provides that "no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless it is approved by the members by passing a special resolution to that effect". Shri Harish N. Motiwalla has attained the age of 75 years on 24th March, 2019 and hence continuation on attainment of 75 years requires the approval of members by way of a special resolution.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13th May, 2019, subject to approval of Members at the ensuing Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Harish N. Motiwalla (DIN: 00029835) as an Independent Non-Executive Director of the Company, for the second term of 5 (five) years w.e.f. 11th February, 2020 to 10th February, 2025, who on attaining the age of 75 (seventy five) years on 24th March, 2019 during the above term of re-appointment, the continuation of such appointment for 5 years even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018. Further Shri Harish N. Motiwalla shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Shri Harish N. Motiwalla, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Shri Harish N. Motiwalla confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time. Shri Harish N.

Motiwalla is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Shri Harish N. Motiwalla to be re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Shri Harish N. Motiwalla setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Saturday, Sundays and Holidays at the Registered Office of the Company.

Disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Shri Harish N. Motiwalla as an Independent Director of the Company.

Except Shri Harish N. Motiwalla, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.5.

The Board of Directors recommends the Special Resolution as set out at Item No. 5 of the Notice of the AGM for approval by the Members.

Item No. 6

Re-appointment of Shri Rakesh N. Garodia (DIN:00143438) as an Independent Director of the Company:

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 2nd Annual General Meeting held on 24th August, 2015, Shri Rakesh N. Garodia was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto 10th February, 2020. As, Shri Rakesh N. Garodia will complete his initial term as an Independent Director of the Company on 10th February, 2020, he is eligible for re-appointment for one more term.

Shri Rakesh N. Garodia, aged 56 years, is B.Com by qualification. He is having more than 35 years of experience in the field of corporate affairs and Financial Accounting. He is on the Board of the Company since 11th February, 2015 as an Independent Director. He is the Chairman of Stakeholder Relationship Committee of the Company.

As on 31st March, 2019, he does not hold any shares of the Company. As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13th May, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule

IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Rakesh N. Garodia (DIN:00143438) as an Independent Non-Executive Director of the Company for the second term of 5 (five) years w.e.f. 11th February, 2020 to 10th February, 2025 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Shri Rakesh N. Garodia, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Shri Rakesh N. Garodia confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(b) of the Listing Regulations, as amended from time to time. Shri Rakesh N. Garodia is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Shri Rakesh N. Garodia to be re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Shri Rakesh N. Garodia setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Saturday, Sundays and Holidays at the Registered Office of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Shri Rakesh N. Garodia as an Independent Director of the Company.

Except Shri Rakesh N. Garodia, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board of Directors recommends the Special Resolution as set out at Item No. 6 of the Notice of the AGM for approval by the Members.

Item No.7
Re-appointment of Smt. Meghna S. Shah (DIN:07081068) as an Independent Director of the Company:

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 2nd Annual General Meeting held on 24th August, 2015, Smt. Meghna S. Shah was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto 10th February, 2020. As Smt. Meghna S. Shah will complete his initial term as an Independent Director of the Company on 10th February, 2020, she is eligible for re-appointment for one more term.

Smt. Meghna S. Shah, aged 41 years, is holding the degree of Bachelor of Commerce and an Associate Member of the Institute of Chartered Accountants of India, having expertise in the field of Accounting and Finance. She is having rich experience of over 14 years. She has worked with Johnson and Johnson Limited at managerial level for more than 6 years and is currently associated with Shah Legal, an advocate consultancy firm. She is on the Board of the Company since 11th February, 2015 as an Independent Director. As on 31st March, 2019, she does not hold any shares of the Company.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13th May, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on her skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by her during her tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Smt. Meghna S. Shah (DIN:07081068) as an Independent Non-Executive Director of the Company for the second term of 5 (five) years w.e.f. 11th February, 2020 to 10th February, 2025 and she shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Smt. Meghna S. Shah, being eligible for re-appointment as Independent Director for the second term providing her consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as

amended from time to time. The Company has also received a declaration from Smt. Meghna S. Shah confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(b) of the Listing Regulations, as amended from time to time. Smt. Meghna S. Shah is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Smt. Meghna S. Shah to be re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Smt. Meghna S. Shah setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Saturday, Sundays and Holidays at the Registered Office of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Smt. Meghna S. Shah as an Independent Director of the Company.

Except Smt. Meghna S. Shah being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board of Directors recommends the Special Resolution as set out at Item No. 7 of the Notice of the AGM for approval by the Members.

By Order of the Board of Directors
Sd/-

Omprakash Singh
Company Secretary & Compliance Officer
(Membership No.FCS-4304)

Place: Mumbai
Date: 13th May, 2019

ANNEXURE TO ITEM NOS. 2, 5 TO 7 OF THE NOTICE.

Details of the Director seeking appointment/re-appointment in the ensuing Annual General Meeting (In Pursuance of the Listing Regulations).

| Name of the Director | Shri Ankit Poddar | Shri Harish N. Motiwalla | Shri Rakesh N. Garodia | Smt. Meghna S. Shah |
|-------------------------------|-------------------------------------|--------------------------|------------------------|---------------------|
| Director Identification (DIN) | 03521731 | 00029835 | 00143438 | 07081068 |
| Date of Birth | 30/10/1988 | 24.03.1945 | 15.09.1963 | 14.06.1978 |
| Qualification | Bachelor of Business Administration | B. Com., LLB, FCA. | B.Com | B.Com, CA |

| | | | | |
|--|--|---|--|--|
| Experience and expertise | Specialized in Marketing and Finance | Accounts, Audit, Company Law, Finance and Taxation | Corporate affairs and Financial Accounting | Accounting and Finance |
| Date of first Appointment on the Board of the Company | 11/02/2015 | 11/02/2015 | 11/02/2015 | 11/02/2015 |
| Number of Meetings of the Board attended during the year. | 4 | 5 | 3 | 4 |
| Shareholding in Balkrishna Paper Mills Limited | 11 | NIL | NIL | NIL |
| Terms and conditions of Appointment/re-appointment | As per the resolution at item no.2 of the Notice convening Annual General Meeting held on 9th September, 2019 read with explanatory statement thereto. | As per the resolution at item no.5 of the Notice convening Annual General Meeting held on 9th September, 2019 read with explanatory statement thereto. | As per the resolution at item no.6 of the Notice convening Annual General Meeting held on 9th September, 2019 read with explanatory statement thereto. | As per the resolution at item no.7 of the Notice convening Annual General Meeting held on 9th September, 2019 read with explanatory statement thereto. |
| Remuneration last drawn | As per the Nomination and Remuneration Policy of the Company as placed on the Company's website i.e. www.bpml.in | As per the Nomination and Remuneration Policy of the Company as placed on the Company's website i.e. www.bpml.in | As per the Nomination and Remuneration Policy of the Company as placed on the Company's website i.e. www.bpml.in | As per the Nomination and Remuneration Policy of the Company as placed on the Company's website i.e. www.bpml.in |
| List of Directorship of other Board. | NIL | <ol style="list-style-type: none"> 1. Siyaram Silk Mills Limited 2. Ashapura Minchem Ltd. 3. Hitech Corporation Limited 4. Excel Industries Limited 5. Multibase India Limited 6. Orient Abrasives Limited 7. Ashapura International Limited 8. Gujrat Organics Limited 9. Geetanjali Trading and Investments Private Limited 10. LIC Mutual Fund Trustee Private Limited | <ol style="list-style-type: none"> 1. Swasti Vinayaka Synthetics Limited 2. Ashirwad Capital Limited 3. Swasti Vinayaka Art and Heritage Corporation Limited 4. Penguin Electronics Ltd 5. Clothing Culture Limited 6. Sawini Finvest Private Limited 7. Galaxy Moulders Private Limited 8. Pacific Cyber Technology Private Limited 9. Veken Demi Technology Private Limited | NIL |
| Membership/ Chairmanship of Committees of other companies | Refer to Report on Corporate Governance | Refer to Report on Corporate Governance | Refer to Report on Corporate Governance | Refer to Report on Corporate Governance |
| Relationship with other directors, manager and other Key Managerial Personnel of the Company | Refer to Report on Corporate Governance | NIL | NIL | NIL |



CIN:L21098MH2013PLC244963

Registered Office : A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting.

| | |
|---------------------|--|
| Name of Shareholder | |
| Folio No | |
| DP ID/ Client ID | |
| No. of Shares held | |

I / We hereby record my/our presence at the 6th Annual General Meeting (AGM) of the Company held on Monday, 9th September, 2019, at 2.30 p.m., at "18.99 Latitude Banquets", 4th Floor, Trade View Building, Gate No.4, Kamala Mills Compound, Lower Parel (West), Mumbai - 400013, Maharashtra.

| Name of the Shareholder/ Proxy | Signature of the Shareholder/ Proxy |
|--------------------------------|-------------------------------------|
| | |

- Note: 1. A Member / Proxy holder attending the meeting must bring the attendance slip to the meeting and hand it over at the entrance duly signed.
2. A Member/Proxy holder attending the meeting should bring copy of the Annual Report for reference at the meeting.

ELECTRONIC VOTING PARTICULARS

| Electronic Voting Even Number (EVEN) | User ID | Password |
|--------------------------------------|---------|----------|
| | | |

Note : Please refer to the instructions printed under the notes to the Notice of the 6th AGM. The voting period starts from 9:00 am on Thursday, 5th September, 2019 and ends at 5:00 p.m. on Sunday, 8th September, 2019. The voting portal shall be disabled for voting thereafter.



CIN:L21098MH2013PLC244963

Registered Office : A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.

FORM OF PROXY

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) rules, 2014.)

| | |
|------------------------|--|
| Name of the Member (s) | |
| Registered Address | |
| Email ID | |
| Folio No | |
| DP ID/Client ID | |
| No. of Shares | |

I/We.....of..... in the district of, being a Member/Members of the above named Company hereby appoint of in the district ofor failing him of..... in the district of..... as my/our proxy to attend and vote (on poll) for me /us on my/our behalf at the 6th Annual General Meeting of the Company to be held on Monday, 9th September, 2019, at 2.30 p.m., at "18.99 Latitude Banquets", 4th Floor, Trade View Building, Gate No.4, Kamala Mills Compound, Lower Parel (West), Mumbai - 400 013, Maharashtra and at any adjournment thereof in respect of such Resolutions as are indicated below:

INTENTIONALLY LEFT BLANK

| Item No. | Resolutions | Optional* | |
|----------|---|-----------|---------|
| | | For : | Against |
| 1. | Adoption of the Audited Financial Statement of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon; and | | |
| 2. | Re-appointment of Shri Ankit Poddar, who retires by rotation. | | |
| 3. | Re-appointment of Messrs. Jayantilal Thakkar & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration. | | |
| 4. | Ratification of re-appointment & remuneration payable to Cost Auditors, M/s. K. G. Goyal & Associates, for the F.Y.2019-20. | | |
| 5. | Re-appointment of Shri Harish N. Motiwalla (DIN:00029835) as an Independent Non-Executive Director. | | |
| 6. | Re-appointment of Shri Rakesh N. Garodia (DIN:00143438) as an Independent Non-Executive Director. | | |
| 7. | Re-appointment of Smt. Meghna S. Shah (DIN:07081068) as an Independent Non-Executive Director. | | |

Signed this Day of.....2019.

Affix
Re. 1.00
Revenue
Stamp

Signature-

Note.

1. This instrument of Proxy shall be deposited at the Registered Office of the Company not less than 48 (Forty Eight) hours before the time of holding the aforesaid meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 6th Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of Member(s) in above Box before submission.
5. A Proxy need not be a member of the Company.