

**BALKRISHNA PAPER MILLS LIMITED**

CIN- L21098MH2013PLC244963

Registered Office: A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (W),  
Mumbai - 400013, Maharashtra, INDIA

Tel: +91 22 6120 7900, Fax : +91 22 6120 7999

Website: <http://www.bpml.in>; Email: [opsingh@bpml.in](mailto:opsingh@bpml.in)

**NOTICE OF POSTAL BALLOT**

Dear Member(s),

**NOTICE** is hereby given, pursuant to the Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rule 22 of the Companies (Management and Administration) Rules, 2014, (“Rules”), as amended from time to time read with the General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Secretarial Standard - 2 issued by The Institute of Company Secretaries of India and other applicable laws and regulations, if any, for seeking approval of the members of Balkrishna Paper Mills Limited (“the Company”) through Postal Ballot by voting through electronic means (“Remote e-voting”) only for the resolutions proposed to be passed as Special Resolutions set out hereinafter.

In compliance with the aforesaid provisions and MCA circulars, this Postal Ballot Notice is being sent through electronic mode only to all its Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent (“RTA”) /Depositories and whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company/RTA/Depositories as on Tuesday, February 09, 2021 (“Cut-off Date”) If your e-mail address is not registered with the Company/RTA/Depositories, please follow the process provided in the Notes (Point No: 3) for registration of E-mail ID and for procuring login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the requirements of the MCA Circulars, hard copy of the Postal Ballot Notice along with the Postal Ballot Forms and Pre-paid Business Reply Envelope will **not** be sent to the members for this Postal Ballot.

Pursuant to the Regulation 44 of the Listing Regulations and the provisions of Section 108 of the Act read with the Rules, the Company has provided to all the members (whether holding shares in physical or in dematerialized form) the facility to exercise their right to vote on the proposed resolutions included in this Notice of the Postal Ballot by remote e-voting, through the platform of National Securities Depository Limited (“NSDL”).

The remote e-voting period commences from 9.00 a.m. (IST) on Saturday, February 13, 2021 and ends at 5.00 p.m. (IST) on Sunday, March 14, 2021. The remote e-voting module shall be disabled by NSDL after 5.00 p.m. (IST) on Sunday, March 14, 2021 for voting thereafter. Members are requested to follow the procedure stated in the Notes and instructions which forms the part of this Notice for remote e-voting.

In accordance with Rule 22 (5) of the Rules, the Board of Directors of the Company has appointed Shri Prasen Naithani, Practicing Company Secretary (Membership No: 3830, COP No: 3389), Proprietor of P.Naithani & Associates, to act as the Scrutinizer for conducting the Postal Ballot through remote e-Voting process, in a fair and transparent manner. The Scrutinizer will submit his Report to the Chairman or the Company Secretary of the Company, after completion of scrutiny of votes cast by remote e-voting. The results of the Postal Ballot will be announced within 48 hours after the conclusion of remote e-voting i.e on or before Tuesday, March 16, 2021. The results declared along with the Scrutinizer’s Report will be placed on the website of the Company at [www.bpml.in](http://www.bpml.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will be communicated to BSE Limited (BSE) & National Stock Exchange of India Limited (NSE) where the equity shares of the Company are listed.

**1. RECLASSIFICATION, INCREASE IN THE AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a

**Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Share Capital & Debentures) Rules, 2014, including any statutory modification(s) thereof, and Article No. 55 of the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby reclassified, increased and altered from the existing Rs.118,00,00,000 (Rupees One Hundred Eighteen Crore Only) divided into 3,30,00,000 (Three Crore Thirty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each, 25,00,000 (Twenty Five Lakh) 9% Cumulative Redeemable Preference Shares of Rs. 100/-(Rupees One Hundred Only) each and 60,00,000 (Sixty Lakh) Preference Shares of Rs 100/- (Rupees One Hundred Only) each **TO** Rs.146,00,00,000 (Rupees One Hundred Forty Six Crore Only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each, 25,00,000 (Twenty Five Lakh) 9% Cumulative Redeemable Preference Shares of Rs. 100/-(Rupees One Hundred Only) each and 1,10,00,000 (One Crore Ten Lakh) Preference Shares of Rs 100/- (Rupees One Hundred Only) each by:

1. reclassification of existing 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each into 22,00,000 (Twenty Two Lakh) Preference Shares of Rs. 100/- (Rupees One Hundred only) each;
2. creating additional 28,00,000 (Twenty Eight Lakh) Preference Shares of Rs. 100/- (Rupees One Hundred only) each aggregating Rs. 28,00,00,000 (Rupees Twenty Eight Crores only);

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act, read with the Companies (Incorporation) Rules, 2014 or any statutory modification(s) thereof, the existing Clause V of the Memorandum of Association of the Company be replaced with the following new Clause V (a):

V (a). The Authorised Share Capital of the Company is Rs. 146,00,00,000 (Rupees One Hundred Forty Six Crore Only) which shall consist of 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each, 25,00,000 (Twenty Five Lakh) 9% Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred Only) each, 1,10,00,000 (One Crore Ten Lakh) Preference Shares of Rs 100/- (Rupees One Hundred Only) each with the power to Board of Directors to classify the shares into several classes/kinds or vice versa and determine the preferential, deferred, qualified, rights, privileges and conditions or restrictions attached thereto from time to time. The Company has and shall always have the power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges, conditions or restrictions attached to any class of shares or to vary the nominal (par) value per share by sub-division or consolidation, in such manner as may from time to time be provided by the Articles of Association of the Company and regulations of the Company.’;

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the ‘Board’, which term shall include any Committee constituted by the Board for this purpose or any person(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), be and are hereby authorized to do all such acts, deeds and things and execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc., as required with the regulatory/statutory authorities and authorise the Board of Directors of the Company and/or Shri Omprakash Singh, Company Secretary of the Company for the aforesaid purpose, as may be deemed fit to give effect to this Resolution.”

**2. ISSUE OF NON-CUMULATIVE REDEEMABLE PREFERNCE SHARES ON PREFERENTIAL BASIS**

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

**“RESOLVED THAT** pursuant to provisions of Sections 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, as amended from time to time, the Articles of Association of the Company and the rules/regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such approvals, permissions and sanctions, as may be necessary and subject to such condition(s) and modification(s) as may be prescribed by any of them and as may be agreed to by the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including powers conferred by this Resolution), the consent of the Members be and is hereby accorded to the Board to offer, issue and allot up to 50,00,000 (Fifty Lakh) Non-Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred Only) each for cash at par aggregating to Rs.50,00,00,000 (Rupees Fifty Crores Only) on preferential basis to Entities/Persons/ Promoters/ Promoters Group & Associates/other Bodies Corporate and/or others in one or more series/tranches,

on the terms and conditions as set out in the Explanatory Statement annexed to this Notice;

**RESOLVED FURTHER THAT** each Non-cumulative Redeemable Preference Shares:

- Carry a preferential right with respect to payment of dividend and repayment, in the case of a winding up or repayment of capital vis –a – vis equity shares;
- shall be non-participating in the surplus funds;
- shall be non-participating in the surplus assets and profits which remains after the entire capital has been repaid, on winding up of the Company;
- shall be entitled for payment of dividend on a Non-Cumulative basis at the rate of 6.5 % per annum or such other rate as may be fixed by the Board or Committees thereof;
- shall be Non-convertible;
- shall not carry any voting rights; and
- shall be redeemable on or before 20 years from the date of issue of the shares. The Redemption shall be in such manner as may be decided by the Board subject to mutual agreement of the parties.
- The terms and conditions of the said Non-Cumulative, Redeemable Preference Shares may be varied by the Board subject to mutual consent of the parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to agree and to make such modification (s) and alteration (s) from time to time as it deems fit and to take all such steps as it may deem necessary, desirable or expedient in relation to the issue, offer, allotment and redemption including issuance of ‘Offer Document’ as per applicable laws and the rules made thereunder and to resolve all questions of doubts and to do all acts, deeds and things and execute all such deeds, documents, writings, in connection therewith and incidental thereto and the Board in its absolute discretion without being required to seek any fresh approval of the members of the Company and the decision of the Board shall be final and conclusive and also to pay such fees and incur such expenses in relation thereto as it may deem appropriate.”

**Registered Office:**

A/7, Trade World, Kamla City,  
Senapati Bapat Marg, Lower Parel(W),  
Mumbai -400013.  
CIN: L21098MH2013PLC244963  
Tel.: 91 22 6120 7900  
Fax: 91 22 6120 7999  
E-mail: [opsingh@bpml.in](mailto:opsingh@bpml.in)  
Website: [www.bpml.in](http://www.bpml.in)

By order of the Board  
**For Balkrishna Paper Mills Limited**

(Omprakash Singh)  
**Company Secretary**

Place: Mumbai

Date: February 06, 2021

**NOTES:**

1. An Explanatory Statement, pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (“Act”), read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), stating all material facts and reasons pertaining to the above proposed resolutions contained in this Postal Ballot Notice is annexed hereto.
2. Members may note that the Postal Ballot Notice will be available on the Company’s website [www.bpml.in](http://www.bpml.in) and also on the websites of the BSE Limited (BSE) & National Stock Exchange of India Limited (NSE) and National Securities Depository Limited (“NSDL”) i.e. [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.evoting.nsdl.com](http://www.evoting.nsdl.com) respectively.
3. In compliance with the provisions of MCA General Circular No.14/2020, No.17/2020, No 22/2020, No. 33/2020 and No. 39/2020 dated 8th April, 2020, 13th April, 2020, 15<sup>th</sup> June, 2020, 28th September, 2020 and 31st December, 2020 respectively, the Company has sent this Postal Ballot Notice through email / electronic mode only to all the Members, whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company/RTA/Depositories as on Tuesday, February 09, 2021 (“Cut-off Date”) and who have registered their e-mail addresses with the Company/RTA/ Depositories. A person who is not a Member on the cut-off date should treat this notice for information purpose only. The process for those Members whose email addresses are not registered with the Company/Registrar

and Transfer Agent/ Depositories Participants is given below. Members are requested to follow below procedure for Registration/updating Email ID, Bank details, Mobile Number & other details:

**Shareholders holding Shares in Physical Mode:** Such Shareholders are requested to provide their e-mail ID, mobile No. and Bank details to the Registrar and Share Transfer Agent of the Company, viz., Link Intime India Private Limited (“Linkintime”) on E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) Apart from the said changes, any other changes can also be intimated to Linkintime at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or to the Company at [opsingh@bpml.in](mailto:opsingh@bpml.in).

**Shareholders holding Shares in Dematerialized Mode** Such Shareholders are requested to contact their Depository Participant(s) for any changes in their details with respect to change in their email, bank details, mobile number, PAN and any other detail. For temporary registration, the procedure in above point can be followed.

**For procuring Login ID & Password,** members are requested to send request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.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 the vote.

4. All the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working hours on all working days, except Saturdays, Sundays and National Holidays between 11.00 a.m. and 1.00 p.m. upto the date of declaration of the results of Postal Ballot. Additionally, for online inspection, members who wish to inspect relevant documents referred to in the accompanying Notice and the Explanatory Statement are requested to send an email to [opsingh@bpml.in](mailto:opsingh@bpml.in).
5. The voting rights of Members for electronic voting shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on cut-off date i.e. close of business hours of Tuesday, February 09, 2021. Voting Rights in the Postal Ballot cannot be exercised by a proxy. There will be one e-vote for every Folio/Client ID irrespective of the number of joint holders.

6. **The instructions for remote e-voting are as under:**

1. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the MCA rules and circulars and Regulation 44 (“Listing Regulations”), the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.

2. **Instructions for Members for Remote E-Voting are as under:**

Some of the important details regarding the remote e-voting facility are provided below.

Cut-off date for determining the Members entitled to vote	Tuesday, February 09, 2021
Commencement of remote e-voting period	Saturday, February 13, 2021 at 9.00 a.m. (IST)
End of remote e-voting period	Sunday, March 14, 2021 at 5.00 p.m. (IST)

The remote e-voting module shall be disabled by NSDL after 5.00 p.m. (IST) on Sunday, March 14, 2021 for voting thereafter.

The voting rights of Members for electronic voting shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on cut-off date i.e. close of business hours of Tuesday, February 09, 2021.

3. **The details of the process and manner for remote e-voting are explained herein 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 are 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 ‘Shareholder’ 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://](https://www.evoting.nsdl.com/)*

*eservices.nSDL.com/ with your existing IDEAS login. Once you log-in to NSDL e-services 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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is</b>
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 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 EVEN is 123456 and folio number is 001*** then user ID is 123456001***

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 to enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?

(i) If your e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your E-mail ID. Trace the e-mail sent to you from NSDL from your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the e-mail and open the attachment i.e. a .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) In case you have not registered your e-mail ID address with the Company/Depository, please follow instructions mentioned in this notice.

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](http://www.evoting.nsdl.com)

b. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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" (E-Voting Event Number) in which you are holding shares and whose voting cycle is in active status.

3. Select **"EVEN"** of Balkrishna Paper Mills Limited, which is 115713.

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 Members**

1. Institutional/Corporate members (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 the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [naithanipcs@gmail.com](mailto:naithanipcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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 <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (“FAQs”) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no: 1800-1020-990/1800-2224-30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013. E-mail: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/ [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in), Tel: 91 22 2499 4545. Toll free no: 1800-1020-990/ 1800-2244-30.

#### **Other Instructions:**

1. In accordance with Rule 22 (5) of the Rules, the Board of Directors has appointed Shri Prasen Naithani, Practicing Company Secretary (Membership No: 3830, COP No: 3389), Proprietor of P.Naithani & Associates., to act as the Scrutinizer for conducting the Postal Ballot through remote e-Voting process, in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of remote e-voting unblock the votes, scrutinize the votes cast by remote e-voting and will submit his Report to the Chairman or Company Secretary of the Company, within 48 hours after the conclusion of remote e-voting i.e. on or before Tuesday, March 16, 2021.
3. The results of the Postal Ballot will be announced on or before March 16, 2021. The results along with the Scrutinizer’s Report will be placed on the website of the Company at [www.bpml.in](http://www.bpml.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will be communicated to BSE Limited(BSE) and National Stock Exchange (NSE) where the equity shares of the Company are listed.

The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date for remote e-voting i.e. March 14, 2021.

#### **ANNEXURE TO THE NOTICE**

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 1**

The present Capital structure of Balkrishna Paper Mills Limited (the ‘Company’) is as under:

Particular	Authorized Share Capital		Issued/Subscribed/Paid-up Share Capital	
	Numbers of Shares	Value in Rs	Numbers of Shares	Value in Rs
Equity Shares (Face Value Rs.10 each)	3,30,00,000	33,00,00,000	1,07,39,844	10,73,98,440
9% Cumulative Redeemable Preference Shares (Face Value Rs.100 each)	25,00,000	25,00,00,000	25,00,000	25,00,00,000
Preference Shares (Face Value Rs.100 each)	60,00,000	60,00,00,000	60,00,000	60,00,00,000
<b>Total</b>		<b>118,00,00,000</b>		<b>95,73,98,440</b>

The Company has unused Authorised Equity Share Capital of Rs.22,00,00,000/-. Further, the Company would be required to raise additional capital to meet its business expenses viz: Repayment of ICD & Term

Loan and/or the business of the Company including meeting the working capital requirements etc. Hence, it is proposed to reclassify the equity shares and infusion of capital in future in the following manner:

Particular	Existing Authorized Share Capital		Proposed Authorized Share Capital	
	Numbers of Shares	Value in Rs	Numbers of Shares	Value in Rs
Equity Shares (Face Value Rs.10 each)	3,30,00,000	33,00,00,000	1,10,00,000	11,00,00,000
9% Cumulative Redeemable Preference Shares (Face Value Rs.100 each)	25,00,000	25,00,00,000	25,00,000	25,00,00,000
Preference Shares (Face Value Rs.100 each)	60,00,000	60,00,00,000	1,10,00,000	110,00,00,000
<b>Total</b>		<b>118,00,00,000</b>		<b>146,00,00,000</b>

Section 13 read with Section 61 of the Act requires the Company to obtain the approval of the Shareholders for alteration of Clause V of Memorandum of Association ('MOA'). The proposed alteration in Clause V(a) of MOA is within the scope of Section 61 of the Act.

The draft of the Memorandum of Association of the Company, after incorporating the proposed changes is available for inspection by the Members at the Registered Office of the Company during business hours on any working day up to the date of declaration of the results of Postal Ballot.

The Directors commend the Resolution as set out at Item No. 1 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or their relatives, Key Managerial Personnel or their relatives is in any way concerned or interested, financial or otherwise, in the proposed Resolution.

#### **Item No. 2**

The proposed Special Resolution is an enabling Resolution authorizing the Board of Directors to raise resources by the issue of 50,00,000 Non-Cumulative Redeemable Preference Shares (Hereinafter referred to as the Preference Shares) of face value of Rs.100 /- (Rupees One Hundred) each.

The Preference Shares may be issued to the various Entities / Persons /Promoters/ Promoter Group & Associates/other Bodies Corporate and/or others, whether or not they are member(s) of the Company, on preferential basis. The Board shall also be authorized to approve any modification, alteration and re-setting of all or any of the terms and conditions of the Preference Shares from time-to- time in consultation and agreement with the subscribers/ holders of Preference Shares. The terms and conditions of the Preference Shares shall however be subject to provisions of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company.

The Preference Shares shall rank in priority to Equity Shares for repayment of Capital and payment of Dividend. The Preference Shares shall be transferred in the same manner as Equity Shares. The Preference Shares shall be redeemed in accordance to the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company. However, the final terms and conditions of the issue of Preference Shares shall be determined by the Board (including any committee thereof) and may be different for different tranches and / or series of Preference Shares.

Pursuant to provisions of Section 42, 55 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, the Companies (Prospectus of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules 2014 and other applicable rules framed there under, as may be amended from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any offer or issue of shares in a company to persons other than the shareholders of the company requires prior approval of the Members by way of a Special Resolution. The consent of the Members is therefore, sought to authorize the Board to issue Preference Shares as aforesaid. The Board of Directors of the Company recommends the Resolution for the approval of the Members, in the best interest of the Company.

For the purpose of Sub- Rule 3 of Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, the complete material facts concerned with and relevant to the issue of preference shares are stated below:

Name of Proposed Allottee/Class or class of persons to whom allotment is proposed to be made	Entities / Persons /Promoters/ Promoter Group & Associates/other Bodies Corporate and/or others
Intention of Promoters, Directors or KMP to subscribe to the offer	Promoter/promoter Group & Associates would subscribe to the part or entire offer made to them.
% of Subscription by Proposed Allottee	100% in one or more series/tranches

Size of the issue	Rs.50 Crores in one or more series/tranches under this Offer.
No. of Preference shares	50,00,000
Nominal value/Price at which allotment is proposed	Rs.100 per preference share
Basis on which the price has been arrived	Issue is AT PAR
Tenure	Not exceeding 20 years from the date of their issue or as may be determined by the Board
Nature of Preference shares	Non-Cumulative, Redeemable Preference Shares
Object of the issue	To raise long term funds for Repayment of ICD & Term Loan and/or the business of the Company including meeting the working capital requirements.
Manner of issue of Shares	Offer on private placement basis in one or more series/tranches as may be decided by the Board of Directors in accordance with the provisions of Section 42 of the Companies Act, 2013 and Rules made there under.
Offer period	To be determined by the Board or Committee thereof
Terms of issue	Preference Shares shall rank prior in respect of payment of dividend or redemption amount compared to equity shareholders of the Company and in the event of winding up, preferential right over the equity shareholders in participating of funds, assets and profits of the Company.
Rate of Dividend	6.5% per annum or such other rate as may be fixed by the Board.
Terms of redemption including tenure of redemption, redemption of shares at premium	Redeemable at par in accordance with Section 55 of the Companies Act, 2013 out of profits available for distribution as dividend or out of fresh issue of shares made for the purpose of redemption.
Manner and mode of redemption	To be determined by the Board or Committee thereof
Current equity shareholding pattern	Mentioned below
Expected dilution in equity share capital upon conversion of preference shares	Nil. Since the Redeemable Preference Shares are non-convertible.

Shareholding Pattern of the company as on **31/12/2020** is as under:

Category	Category of Shareholding	No. of Shareholders	No. of fully paid up Equity Shares	Paid up value of shares (Rs.)	Percentage of shareholding %
A	Promoter and Promoter Group	34	63,04,874	6,30,48,740	58.71
B	Public	11,105	44,34,970	4,43,49,700	41.29
	<b>Total (A+B)</b>	<b>11,139</b>	<b>1,07,39,844</b>	<b>10,73,98,440</b>	<b>100.00</b>

None of the Directors and / or key managerial personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out in Item No. 2 of the Notice except to the extent of shares that may be allotted to them.

**Registered Office:**

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By order of the Board  
**For Balkrishna Paper Mills Limited**

(Omprakash Singh)  
**Company Secretary**

Place: Mumbai  
Date : February 06, 2021