

NOTICE OF POSTAL BALLOT/E-VOTING

Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration Rules), 2014.

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December, 2022, (collectively the 'MCA Circulars') to transact the special businesses as set out hereunder by passing Ordinary Resolution by way of postal ballot only by voting through electronic means ("remote e-voting").

The proposed resolutions and Explanatory Statements pertaining to the said resolutions, pursuant to Sections 102 and 110 of the Companies Act, 2013 setting out the material facts concerning each item and the reason thereof is appended herewith for your consideration.

In view of terms of the above-referred MCA Circulars, the Company is sending this Postal Ballot Notice ('the Notice') ONLY in electronic form to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ('RTA') Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members will only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to the Notice for your consideration and forms part of this Notice.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged National Securities Depository Limited ("NSDL") to provide remote e-voting facility for its Members. The procedure for remote e-voting is given below in the Notes. The remote E-voting facility is available at the link www.evoting.nsdl.com from **09:00 AM on Wednesday, 20th March, 2024 up to 05:00 PM on Saturday, 20th April, 2024. The remote e-voting module will be blocked by NSDL at 05:00 PM on Saturday, 20th April, 2024** and voting shall not be allowed beyond the said date and time.

The Board has, pursuant to Rule 22(5) of the Rules, appointed M/s. P. Naithani & Associates, Practicing Company Secretaries, (COP No. FCS 3830) as the Scrutinizer for conducting the voting process through remote e-voting in accordance with the law and in a fair and transparent manner.

The Scrutinizer will submit his Report, in writing, upon completion of scrutiny of remote e-voting data provided by NSDL, in a fair and transparent manner. The result on the resolution proposed to be passed through Postal Ballot shall be announced on or before **Monday, 22nd April, 2024 by 05:00 PM** and will be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) days and shall be communicated to BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website at and on the website of NSDL at www.evoting.nsdl.com.

The last date of the remote e-voting shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

Resolutions:

1. APPOINTMENT OF PROF. (DR.) MANGESH D. TELI (DIN: 00218899) AS AN INDEPENDENT DIRECTOR:

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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other applicable regulations, Prof. (Dr.) Mangesh D. Teli (DIN: 00218899), who was appointed as an Additional Director (in the category of Independent Director) w.e.f. 9th December, 2023, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period of 3 (three) years commencing from December 9, 2023 to December 8, 2026."

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 authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient, desirable to give effect to this Resolution."

2. APPOINTMENT OF SHRI MANISH OMKARMAL MALPANI (DIN: 00055430) AS A WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY :

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 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rules framed thereunder (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and subject to such other applicable permissions, sanctions and approvals, as may be required, if any, consent of the Company be and is hereby accorded for the appointment of Shri Manish Omkarmal Malpani (DIN: 00055430), as a Whole-time Director & Chief Financial Officer, whose office will be liable to determination by retirement by rotation, for a further period of 3 (three) years from 9th December, 2023 to 8th December, 2026 on the terms, conditions and remuneration as set out below :-

1. Salary: `2,45,950/- p.m.

The same is bifurcated as under:-

- a. Basic Salary: `1,20,000/- p.m
- b. House Rent Allowance: ` 60,000/-p.m.
- c. Special Allowance: ` 65,950/- p.m.

Commission: No commission will be payable to him.

2. Perquisites: In addition to the salary, he shall also be entitled to the following perquisites, as per the rules of the Company:

- a. **Leave Travel Allowance:** ₹5,000 per Month
- b. **Conveyance Reimbursement:** ₹20,000/- per month.
- c. **Provident Fund:**
Contribution to Provident Fund is payable as per the rules of the Company.
- d. **Gratuity:**
Gratuity shall be payable as per the Rules of the Company.
- e. **Leave and encashment of Leave:**
He will be entitled to leave with full pay and encashment of the accumulated leave as per the rules of the Company.
- f. **Bonus & Ex-gratia:**
Bonus & Ex-gratia will be paid, as per the Rules of the Company.

3. Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the Whole Time Director and Chief Financial Officer shall be paid remuneration by way of salary, perquisites, allowance and other benefits as the Board of Directors may deem fit subject to the limits prescribed in part II of Schedule V of the Act, (including any Statutory modification or re-enactment thereof) as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee thereof) be and is hereby authorized to alter, vary or modify the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under section 197, read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary or desirable, expedient and proper to give effect to this resolution”.

3. To approve Material Related Party Transaction between Balkrishna Paper Mills Limited (the company) and Poddar Bio Diesel Private Limited, Group Company.

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

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (the Board) of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into material related party transactions in connection with Inter Corporate Deposits taken/to be taken from various group companies whether by way of an individual transaction or transactions taken together or series of transactions or otherwise for undertaking the borrowing(s)/ facility(ies) obtained /to be obtained from Poddar Bio diesel Pvt Ltd during the FY 2023-24 and accordingly a related party of the Company under the Companies Act, 2013 and other Regulations of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Lenders, for an aggregate value of approximately Rs. 60 Crores, subject to such contract(s)/arrangement(s)/ transactions being carried out at arm’s length and in the ordinary course of business of the Company.

“RESOLVED FURTHER THAT the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time

to exercise its powers conferred by this resolution, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

4. To approve Material Related Party Transaction(s) between Balkrishna Paper Mills Limited (the Company) and S P Finance & Trading Limited, Promoter Group Company.

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

“**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (the Board) of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into material related party transactions in connection with Inter Corporate Deposits taken/to be taken from various group companies whether by way of an individual transaction or transactions taken together or series of transactions or otherwise for undertaking the borrowing(s)/ facility(ies) obtained/to be obtained from S P Finance & Trading Ltd and accordingly a related party of the Company under the Companies Act, 2013 and other Regulations of the SEBI Listing Regulations, on such terms and conditions as

may be agreed between the Company and Lenders, for an aggregate value of approximately Rs. 30 Crores.

“**RESOLVED FURTHER THAT** the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

5. To approve Material Related Party Transaction(s) between Balkrishna Paper Mills Limited (the Company) and Vishal Furnishing Limited, Promoter Group Company.

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

“**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (the Board) of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into material related party transactions in connection with Inter Corporate Deposits taken/to be taken from various group companies whether by way of an individual

transaction or transactions taken together or series of transactions or otherwise for undertaking the borrowing(s)/ facility(ies) obtained/to be obtained from Vishal Furnishing Ltd and accordingly a related party of the Company under the Companies Act, 2013 and other Regulations of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Lenders, for an aggregate value of approximately Rs. 20 Crores.

RESOLVED FURTHER THAT the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

6. To approve Material Related Party Transaction(s) between Balkrishna Paper Mills Limited (the company) and Santigo Textile Mills Limited, Group Company.

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

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (the Board) of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter

into material related party transactions in connection with Inter Corporate Deposits taken/to be taken from various group companies whether by way of an individual transaction or transactions taken together or series of transactions or otherwise for undertaking the borrowing(s)/ facility(ies) to be obtained from Santigo Textile Mills Ltd and accordingly a related party of the Company under the Companies Act, 2013 and other Regulations of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Lenders, for an aggregate value of approximately Rs. 15 Crores.

“RESOLVED FURTHER THAT the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

7. To approve Material Related Party Transaction(s) between Balkrishna Paper Mills Limited (the company) and Beetee Textile Industries Limited, Group Company.

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

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party

Transactions and pursuant to approval of Audit Committee and Board of Directors (the Board) of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into material related party transactions in connection with Inter Corporate Deposits taken/to be taken from various group companies whether by way of an individual transaction or transactions taken together or series of transactions or otherwise for undertaking the borrowing(s)/ facility(ies) obtained/to be obtained from Beete Textile Industries Ltd and accordingly a related party of the Company under the Companies Act, 2013 and other Regulations of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Lenders, for an aggregate value of approximately Rs. 35 Crores.

RESOLVED FURTHER THAT the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

8. To approve Material Related Party Transaction(s) between Balkrishna Paper Mills Limited (the company) and Sanchana Trading and Finance Limited. , Promoter Group Company.

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

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable provisions of the Securities and Exchange Board

of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company's Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (the Board) of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into material related party transactions in connection with Inter Corporate Deposits taken/to be taken from various group companies whether by way of an individual transaction or transactions taken together or series of transactions or otherwise for undertaking the borrowing(s)/facility(ies) obtained/to be obtained from Sanchana Trading and Finance Ltd and accordingly a related party of the Company under the Companies Act, 2013 and other Regulations of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Lenders, for an aggregate value of approximately Rs. 5 Crores.

RESOLVED FURTHER THAT the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

9. To approve Material Related Party Transaction(s) between Balkrishna Paper Mills Limited (the company) and Oxemberg Fashions Limited, Group Company.

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

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (the Board) of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into material related party transactions in connection with Inter Corporate Deposits taken/to be taken from various group companies whether by way of an individual transaction or transactions taken together or series of transactions or otherwise for undertaking the borrowing(s)/facility(ies) obtained/to be obtained from Oxemberg Fashions Ltd and accordingly a related party of the Company under the Companies Act, 2013 and other Regulations of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Lenders, for an aggregate value of approximately Rs. 1.50 Crores.

RESOLVED FURTHER THAT the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

10. To approve Material Related Party Transaction(s) between Balkrishna Paper Mills Limited (the company) and Siyaram Silk Mills Limited, Group Company.

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

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and pursuant to approval of Audit Committee and Board of Directors (the Board) of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into material related party transactions in connection with Preference Shares issued, to be taken from various group companies whether by way of an individual transaction or transactions taken together or series of transactions or otherwise for undertaking the borrowing(s)/facility(ies) obtained/to be obtained from Siyaram Silk Mills Ltd and accordingly a related party of the Company under the Companies Act, 2013 and other Regulations of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Lenders, for an aggregate value of approximately Rs. 30 Crores.

RESOLVED FURTHER THAT the Board, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or

any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors
For Balkrishna Paper Mills Limited

(Omprakash Singh)
COMPANY SECRETARY
Membership No. FCS-4304

Place: Mumbai

Date: December 09, 2023.

Registered Office:

A/7, Trade World, Kamala City,

Senapati Bapat Marg

Lower Parel (W),

Mumbai - 400013.

CIN: L21098MH2013PLC244963

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 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, www.nseindia.com and www.evoting.nsd.com respectively.
3. In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only and, if so requested by any shareholder, in physical form by courier to such shareholder’s registered postal address that is available with the RTA. However, the communication of the assent or dissent of the Members would take place through e-voting only.
4. The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the register of members/the list of beneficial owners, as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email addresses are registered with the Company / depository participant(s) as on **March 08, 2024 (“Cut-off Date”)**. Any person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only. Members who have registered their email IDs for receipt of documents in electronic form under the Green Initiative of the Ministry of Corporate Affairs are being sent this Postal Ballot Notice by e-mail to their email addresses registered with their DPs/the Company’s RTA.
5. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope are not being sent to the Members for this postal ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system. Please note, however, that those shareholders who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories, are also entitled to vote in relation to the resolution as set out in this Notice.
6. Resolution passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.
7. 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., Purva Shareregistry (India) Pvt. Ltd (“Purva”) on E-mail: support@purvashare.com Apart from the said changes, any other changes can also be intimated to Purva at support@purvashare.com or to the Company at opsingh@bpml.in.
8. 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.
9. For procuring Login ID & Password, members are requested to send request at evoting@nsdl.com. 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.
10. After dispatch of the Postal Ballot Notice through email, advertisement shall be published in 1 (one) English daily newspaper and in 1 (one) Marathi Newspaper, each having wide circulation in the district where the registered office of the Company is situated and will also be uploaded on the Company’s website at www.bpml.in.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on the **cut-off date i.e. Friday, March 08, 2024**. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
12. Once the vote on the resolution is cast by the Members, the Members shall not be allowed to change it subsequently.

13. 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. to 5.00 p.m. up to 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.
14. 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 March 08, 2024. 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.
15. The instructions for remote e-voting are as under:
- 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.

b. 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	March 08, 2024
Commencement of remote e-voting period	March 20, 2024 at 9.00 a.m. (IST)
End of remote e-voting period	April 20, 2024 at 5.00 p.m. (IST)

The remote e-voting module shall be disabled by NSDL after 5.00 p.m. (IST) on April 20, 2024 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 March 08, 2024.





The details of process and manner for remote evoting are explained herein below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 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. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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 website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 22 55 33.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- 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.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP 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.
- 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 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. Password details for shareholders other than Individual shareholders 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 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. 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) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of Balkrishna Paper Mills Limited for which you wish to cast your vote during the remote e-Voting period which is 128171 (Equity Shareholders) and 128172 (Preference Shareholders).
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 naitanipcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional/Corporate members (i.e. other than Individuals, HUF, NRI, etc.) can also upload their Board Resolution/ Authority Letter displayed under "e-Voting" tab in their login.
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 022-4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.
4. 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/pallavid@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to opsingh@bpml.in.
2. In case shares are held in demat mode, please provide DPID+CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to opsingh@bpml.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting for Individual shareholders holding securities in demat mode](#).
3. Alternatively shareholders/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Other Instructions:

1. In accordance with Rule 22 (5) of the Rules, the Board of Directors has appointed Mr. Prasen Naithani, Practicing Company Secretary (CP Number FCS 3830), Proprietor of M/s. 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 or any other officer of the Company authorized in this behalf, within 48 hours after the conclusion of remote e-voting i.e. on or before April 22, 2024.
3. The results of the Postal Ballot will be announced on or April 22, 2024. The results along with the Scrutinizer's Report will be placed on the website of the Company at www.bpml.in and on the website of NSDL at 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. April 20, 2024.

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

As required by Section 102 and 110 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business Specified in the Notice.

Item No.1

APPOINTMENT OF PROF. (DR.) MANGESH D. TELI (DIN: 00218899) AS AN INDEPENDENT DIRECTOR:

On the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors appointed Prof. (Dr.) Mangesh D. Teli (DIN: 00218899) as an Additional Director with effect from December 09, 2023 and as an Independent Director of the Company for a period of three years upto and including December 08, 2026, subject to the approval of shareholders.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member, proposing his candidature for the office of Director of the Company.

In the opinion of the Board, Prof. (Dr.) Mangesh D. Teli fulfils the conditions specified in the Companies Act, 2013 (the Act) and rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management. Prof. (Dr.) Mangesh D. Teli has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act.

A brief profile of Prof. (Dr.) Mangesh D. Teli, Independent Director to be appointed is given below:

Prof. (Dr.) Mangesh D Teli, is B.Sc. Tech, PhD Tech in Textile Chemistry and has served in prestigious Institute of Chemical Technology (formerly UDCT) for about 40 years. He was Dean of ICT and the Member of Governing Board of ICT- Deemed University. He has guided more than 140 M Tech and PhD students and published about 400 research papers, 28 Books/ Chapters and 5 patents. His research work spans from Natural rural cellulosic fibres, jute, cotton and almost all synthetic fibres. He has successfully undertaken many research projects from Indian and International companies like Huntsman (Switzerland), Meiji (Japan), Degussa(USA), Clariant, Century Rayon, Sarex , Anuvi Chemicals, etc. He was awarded CSIR- CNRS(France), Fellowship to carry out research in France. Prof. Teli has served as an Editor of Journal of Textile Association for more than 15 years and then for a decade as it's Chairman, Editorial Board. He has organized more than 20 International and all India Textile conferences and was Governing Council Member of TAI. He has been Chairman/Member of variou Textile Research Associations such as SASMIRA, ATIRA, SITRA, MANTRA, BTRA etc. Presently he is a Chairman, Research Advisory Committee of CSTR(Bangalore).

Prof. (Dr.) Mangesh D. Teli does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

The NRC has identified amongst others, leadership capabilities, expertise in governance, legal compliance, finance & risk management, industry knowledge & experience as the skills required for the role of a Director.

The NRC and the Board of Directors are of the view that Prof. (Dr.) Mangesh D. Teli possess the requisite skills and

capabilities. Considering the skills, experience and expertise, the NRC and the Board considers that this association would be of immense benefit to the Company and it is desirable to avail services of Prof. (Dr.) Mangesh D. Teli as an Independent Director. Accordingly, the Board recommends the resolution in relation to the appointment of Prof. (Dr.) Mangesh D. Teli as an Independent Director as a Special Resolution, for the approval by the shareholders of the Company.

The Letter of Appointment issued to Prof. (Dr.) Mangesh D. Teli as an Independent Director setting out the terms and conditions would be available for inspection as per the details provided in this Notice at the Registered Office of the Company during normal business hours on any working day.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment of an Independent Director shall be subject to the approval of Shareholders by way of a special resolution. Accordingly, the appointment of Prof. (Dr.) Mangesh D. Teli as an Independent Director requires approval of the Shareholders by passing a special resolution.

Except Prof. (Dr.) Mangesh D. Teli, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives in any way concerned or interested, financial or otherwise, in the resolution set out at Item No.1 of the accompanying Notice.

This Explanatory Statement together with the accompanying Notice of the Postal Ballot may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

The Board recommends the Special Resolution as set out at Item No.1 of the Notice, for approval by the shareholders.

Item No.2

Keeping in view the vast and rich experience of Shri Manish Omkarmal Malpani, his overall performance and contribution to the growth of the Company, his duties and responsibilities, the prevailing managerial remuneration in the industry and on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 9th December, 2023 approved the appointment and remuneration of Shri Manish Omkarmal Malpani, as Whole time Director and Chief Financial Officer for a period of 3 (three) years w.e.f. 9th December, 2023 to 8th December, 2026, on the terms, conditions and remuneration as mentioned in the resolution, subject to approval of the shareholders and other permissions and sanctions as may be applicable, if any.

Shri Manish Omkarmal Malpani, is a member of the Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, Finance Committee and Share Transfer Committee of the Company.

A brief resume of Shri Manish Omkarmal Malpani, as required under the Listing Regulations is given in annexure I attached hereto.

Except Shri Manish Omkarmal Malpani, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the resolution.

The above along with resolution at Item No. 2 of the Notice may be treated as a written memorandum setting out the terms of appointment Shri Manish Omkarmal Malpani under Section 190 of the Act.

The Board recommends the Special Resolution as set out at Item No.2 of the Notice, for approval by the shareholders.

Context and Statutory provisions for Item Nos. 3 to 10:

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract. It is in the above context that the Resolutions Nos. 3 to 10 are proposed for the approval of the Shareholders of the Company.

It is in the above context that, Resolution Nos. 3 to 10 are placed for the approval of the Shareholders of the Company.

Please further note that, for Resolution Nos. 3 to 10, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of Balkrishna Paper Mills Limited as of the immediately preceding financial year, board considered FY 2022-23 as the ‘preceding financial year’ pending approval of financial statements of Balkrishna Paper Mills Limited for FY 2022-23, by the Board of Directors of the Company followed by the approval of Shareholders of the Company through this Postal Ballot by E-voting.

Item No. 3

Background, details and benefits of the transaction:

Balkrishna Paper Mills Limited (BPML) has availed the Inter Corporate Deposits (ICD) from Poddar Bio Diesel Pvt Ltd., a related Party (“Lender”) as part of the overall borrowing strategy of the Company.

The primary purpose of this decision is to support the general corporate activities, ensuring financial flexibility and strategic capital management. It will empower the company to meet short-term financial requirements, capitalize on growth opportunities,

and optimize the company's capital structure. This move aligns with the commitment to prudent financial management and enhances the ability to navigate dynamic market conditions. Additionally, this move allows the company to access funds at more favourable interest rates, contributing to cost-effective financing and strengthening the financial position. Diversifying the borrowing sources through ICD will contribute to a robust and sustainable financial foundation for the company.

The management of the Company has provided the Audit Committee with the details of the proposed transaction of the aforesaid related party transaction including material terms. The Audit Committee, after reviewing all necessary information, has approved and recommended the aforesaid material related party transaction in connection with Inter corporate Deposits taken/to be taken from Poddar Bio Diesel Pvt Ltd., a related party of the Company under the Companies Act, 2013 on such terms and conditions as may be agreed between the Company and the Lenders, for an aggregate value approximately Rs. 60 Crores only. The inter corporate deposits has been undertaken to meet the general corporate expenses of the company.

Summary of the information provided by the management of the Company to the Audit Committee:

Sr. No.	Particulars	Details
(a)	Name of the Borrower	Balkrishna Paper Mills Limited (BPML)
(b)	Type, material terms and particulars of the proposed transaction	Inter Corporate Deposits taken from Poddar Bio Diesel Pvt Ltd. Rate of Interest:- 9%
(c)	Justification for the proposed transaction and as to why the RPT is in the interest of the listed entity:	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No. 3.
(d)	Name of the related party/Seller and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the Related Party: Poddar Bio Diesel Private Limited. Relationship of the listed entity with the Related Party: Group Company holds nil equity shares in BPML. Nature of its concern or interest: The financial transaction involves availing funds from Poddar Bio Diesel Private Limited upto Rs.60 Crores in the form of revolving Inter Corporate Deposits, entered/ to be entered during FY 2023-24. This Inter corporate deposits are under unsecured category.
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	12 Months with automatic renewal unless it is paid.

(f)	Value of the proposed transaction	Approximately INR 60 Crores.
(g)	The percentage of the listed entity's average Profit/ (Loss), for the last 3 preceding financial year, that is represented by the value of the proposed transaction	As in previous three preceding years, the company had a loss, so all the transactions are material related party transaction, hence approval is required for the same.
(h)	Is the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary	YES. (Inter Corporate Deposits).
(i)	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable
(j)	Any other information that may be relevant	Nil

The value of the aforesaid transaction will exceed the threshold prescribed under Regulation 23(1) of the Listing Regulations, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the Members.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No.3.

Except Shri Anurag Poddar and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, is in any way concerned or interested financially or otherwise in the proposed Resolution, except to the extent of their shareholding in the Company.

The Board recommends the Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

Item No. 4

Background, details and benefits of the transaction:

Balkrishna Paper Mills Limited (BPML) has availed the Inter corporate Deposits from S P Finance and Trading Ltd., a related party ("Lender") as part of the overall borrowing strategy of the Company.

The primary purpose of this decision is to support the general corporate activities, ensuring financial flexibility and strategic capital management. It will empower the company to meet short-term financial requirements, capitalize on growth opportunities, and optimize the company's capital structure. This move aligns with the commitment to prudent financial management and enhances the ability to navigate dynamic market conditions. Additionally, this move allows the company

to access funds at more favorable interest rates, contributing to cost-effective financing and strengthening the financial position. Diversifying the borrowing sources through ICD will contribute to a robust and sustainable financial foundation for the company.

The management of the Company has provided the Audit Committee with the details of the proposed transaction of the aforesaid related party transaction including material terms. The Audit Committee, after reviewing all necessary information, has approved and recommended the aforesaid material related party transactions in connection with Inter corporate Deposits to be taken from of S P Finance and Trading Ltd a related party of the Company under the Companies Act, 2013 on such terms and conditions as may be agreed between the Company and the Lenders, for an aggregate value approximately Rs. 30 Crores only. The inter corporate deposits has been undertaken to meet the general corporate expenses of the company.

Summary of the information provided by the management of the Company to the Audit Committee:

Sr. No.	Particulars	Details
(a)	Name of the Borrower	Balkrishna Paper Mills Limited (BPML)
(b)	Type, material terms and particulars of the proposed transaction	Inter Corporate Deposits undertaken from : S P Finance and Trading Limited Rate of Interest:- 9% p.a.
(c)	Justification for the proposed transaction and as to why the RPT is in the interest of the listed entity:	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No. 4.
(d)	Name of the related party/Seller and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the Related Party: S P Finance and Trading Limited Relationship of the listed entity/subsidiary with the Related Party: Promoter Group Company holds 5 (Five) Equity Shares of Rs. 10 each in BPML. Nature of its concern or interest: The financial transaction involves availing funds from S P Finance and Trading Limited upto Rs.30 Crores in the form of revolving Inter Corporate Deposits, entered/ to be entered during FY 2023-24. This Inter corporate deposits are under unsecured category.
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	12 Months with automatic renewal unless it is paid.
(f)	Value of the proposed transaction	Approximately Rs. 30.00 Crores.

(g)	The percentage of the listed entity's average Profit/(Loss), for the last 3 preceding financial year, that is represented by the value of the proposed transaction	As in previous three preceding years, the company had a loss, so all the transactions are material related party transaction, hence approval is required for the same.
(h)	Is the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary	YES (Inter Corporate Deposits).
(i)	A copy of the valuation or other external party report, if any such report has been relied upon.	N.A.
(j)	Any other information that may be relevant.	Nil

The aforesaid transaction will exceed the threshold prescribed under Regulation 23(1) of the Listing Regulations, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the Members.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No. 4.

Except Shri Anurag Poddar and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution, except to the extent of their shareholding in the Company.

The Board recommends the Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Item No. 5

Background, details and benefits of the transaction:

Balkrishna Paper Mills Limited (BPML) has availed the Inter corporate Deposits from Vishal Furnishing Ltd., a related party ("Lender") as part of the overall borrowing strategy of the Company.

The primary purpose of this decision is to support the general corporate activities, ensuring financial flexibility and strategic capital management. It will empower the company to meet short-term financial requirements, capitalize on growth opportunities, and optimize the company's capital structure. This move aligns with the commitment to prudent financial management and enhances the ability to navigate dynamic market conditions. Additionally, this move allows the company to access funds at more favorable interest rates, contributing to cost-effective

financing and strengthening the financial position. Diversifying the borrowing sources through ICD will contribute to a robust and sustainable financial foundation for the company.

The management of the Company has provided the Audit Committee with the details of the proposed transaction of the aforesaid related party transaction including material terms. The Audit Committee, after reviewing all necessary information, has approved and recommended the aforesaid material related party transaction in connection with Inter corporate Deposits to be taken from Vishal Furnishing Ltd. a related party of the Company under the Companies Act, 2013 on such terms and conditions as may be agreed between the Company and the Lenders, for an aggregate value approximately Rs. 20 Crores only. The inter corporate deposits has been undertaken to meet the general corporate expenses of the company.

Summary of the information provided by the management of the Company to the Audit Committee:

Sr. No.	Particulars	Details
(a)	Name of the Borrower	Balkrishna Paper Mills Limited (BPML)
(b)	Type, material terms and particulars of the proposed transaction	Inter Corporate Deposits undertaken from Vishal Furnishing Ltd. Rate of Interest: 11%
(c)	Justification for the proposed transaction and as to why the RPT is in the interest of the listed entity:	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No. 5.
(d)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of Related Party: Vishal Furnishing Ltd. Relationship of the listed entity/ subsidiary with the Related Party: Promoter Group Company holding 5 (Five) Equity Shares of Rs. 10 each in BPML. Nature of its concern or interest: The financial transaction involves availing funds from Vishal Furnishing Limited upto Rs.20 Crores in the form of revolving Inter Corporate Deposits, entered/to be entered during FY 2023-24. This Inter corporate deposits are under unsecured category
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	12 Months with automatic renewal unless it is paid.
(f)	Value of the proposed transaction	Approximately Rs. 20.00 Crores.

(g)	The percentage of the listed entity's average Profit/ (Loss), for the last 3 preceding financial year, that is represented by the value of the proposed transaction	As in previous three preceding years, the company had a loss, so all the transactions are material related party transaction; hence, approval is required for the same.
(h)	Is the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary	YES (Inter Corporate Deposits).
(i)	A copy of the valuation or other external party report, if any such report has been relied upon.	N.A.
(j)	Any other information that may be relevant.	Nil

The aforesaid transaction will exceed the threshold prescribed under Regulation 23(1) of the Listing Regulations, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the Members.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No. 5.

Except Shri Anurag Poddar and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution, except to the extent of their shareholding in the Company.

The Board recommends the Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Item No. 6.

Background, details and benefits of the transaction:

Balkrishna Paper Mills Limited (BPML) has availed the Inter corporate Deposits from Santiago Textiles Mills. Ltd., a related party ("Lender") as part of the overall borrowing strategy of the Company.

The primary purpose of this decision is to support the general corporate activities, ensuring financial flexibility and strategic capital management. It will empower the company to meet short-term financial requirements, capitalize on growth opportunities, and optimize the company's capital structure. This move aligns with the commitment to prudent financial management and enhances the ability to navigate dynamic market conditions. Additionally, this move allows the company to access funds at more favorable interest rates, contributing to cost-effective

financing and strengthening the financial position. Diversifying the borrowing sources through ICD will contribute to a robust and sustainable financial foundation for the company.

The management of the Company has provided the Audit Committee with the details of the proposed transaction of the aforesaid related party transaction including material terms. The Audit Committee, after reviewing all necessary information, has approved and recommended the aforesaid material related party transactions in connection with Inter corporate Deposits to be taken from Santiago Textiles Mills Ltd. a related party of the Company under the Companies Act, 2013 on such terms and conditions as may be agreed between the Company and the Lenders, for an aggregate value approximately Rs. 15 Crores only. The inter corporate deposits has been undertaken to meet the general corporate expenses of the company.

Summary of the information provided by the management of the Company to the Audit Committee:

Sr. No.	Particulars	Details
(a)	Name of the Borrower	Balkrishna Paper Mills Limited (BPML).
(b)	Type, material terms and particulars of the proposed transaction	Inter Corporate Deposits undertaken from : Santiago Textile Mills Limited Rate of Interest: 11% p.a.
(c)	Justification for the proposed transaction and as to why the RPT is in the interest of the listed entity:	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No. 6.
(d)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of Related Party: Santiago Textile Mills Ltd. Relationship of the listed entity/ subsidiary with the Related Party: Group Company holds NIL Equity Shares in BPML. Nature of its concern or interest: The financial transaction involves availing funds from Santiago Textile Mills Limited upto Rs.15 Crores in the form of revolving Inter Corporate Deposits, entered/to be entered during FY 2023-24. This Inter corporate deposits are under unsecured category.
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	12 Months with automatic renewal unless it is paid.
(f)	Value of the proposed transaction	Approximately Rs. 15 Crores.

(g)	The percentage of the listed entity's average Profit/ (Loss), for the last 3 preceding financial year, that is represented by the value of the proposed transaction	As in previous three preceding years, the company had a loss, so all the transactions are material related party transaction, hence approval is required for the same.
(h)	Is the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary	YES (Inter Corporate Deposits).
(i)	A copy of the valuation or other external party report, if any such report has been relied upon.	N.A.
(j)	Any other information that may be relevant.	Nil

The aforesaid transaction will exceed the threshold prescribed under Regulation 23(1) of the Listing Regulations, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the Members.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No. 6.

Except Shri Anurag Poddar and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution, except to the extent of their shareholding in the Company.

The Board recommends the Resolution at Item No. 6 of the accompanying Notice for approval by the Members of the Company.

Item No. 7

Background, details and benefits of the transaction:

Balkrishna Paper Mills Limited (BPML) has availed the Inter corporate Deposits from Beete Textile Industries Ltd., a related party ("Lender") as part of the overall borrowing strategy of the Company.

The primary purpose of this decision is to support the general corporate activities, ensuring financial flexibility and strategic capital management. It will empower the company to meet short-term financial requirements, capitalize on growth opportunities, and optimize the company's capital structure. This move aligns with the commitment to prudent financial management and enhances the ability to navigate dynamic market conditions. Additionally, this move allows the company to access funds at more favorable interest rates, contributing to cost-effective financing and strengthening the financial position. Diversifying

the borrowing sources through ICD will contribute to a robust and sustainable financial foundation for the company.

The management of the Company has provided the Audit Committee with the details of the proposed transaction of the aforesaid related party transaction including material terms. The Audit Committee, after reviewing all necessary information, has approved and recommended the aforesaid material related party transactions in connection with Inter corporate Deposits to be taken from Beetee Textile Industries Ltd a related party of the Company under the Companies Act, 2013 on such terms and conditions as may be agreed between the Company and the Lenders, for an aggregate value approximately Rs. 35 Crores only. The inter corporate deposits has been undertaken to meet the general corporate expenses of the company.

Summary of the information provided by the management of the Company to the Audit Committee:

Sr. No.	Particulars	Details
(a)	Name of the Borrower	Balkrishna Paper Mills Limited (BPML).
(b)	Type, material terms and particulars of the proposed transaction	Inter Corporate Deposits undertaken from Beetee Textile Industries Ltd. Rate of Interest: 11% p.a.
(c)	Justification for the proposed transaction and as to why the RPT is in the interest of the listed entity:	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No. 7.
(d)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of Related Party: Beetee Textile Industries Ltd. Relationship of the listed entity/subsidiary with the Related Party: Group Company holds NIL Equity Shares in BPML. Nature of its concern or interest: The financial transaction involves availing funds from Beetee Textile Industries Limited upto Rs.35 Crores in the form of revolving Inter Corporate Deposits, entered/to be entered during FY 2023-24. This Inter corporate deposits are under unsecured category.
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	12 Months with automatic renewal unless it is paid.
(f)	Value of the proposed transaction	Approximately Rs. 35 Crores.

(g)	The percentage of the listed entity's average Profit/(Loss), for the last 3 preceding financial year, that is represented by the value of the proposed transaction	As in previous three preceding years, the company had a loss, so all the transactions are material related party transaction, hence approval is required for the same.
(h)	Is the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary.	YES (Inter Corporate Deposits).
(i)	A copy of the valuation or other external party report, if any such report has been relied upon.	N.A.
(j)	Any other information that may be relevant.	Nil

The aforesaid transaction will exceed the threshold prescribed under Regulation 23(1) of the Listing Regulations, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the Members.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No. 7.

Except Shri Anurag Poddar and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution, except to the extent of their shareholding in the Company.

The Board recommends the Resolution at Item No. 7 of the accompanying Notice for approval by the Members of the Company.

Item No. 8

Background, details and benefits of the transaction:

Balkrishna Paper Mills Limited (BPML) has availed the Inter corporate Deposits from Sanchana Trading and Finance Ltd., a related party ("Lender") as part of the overall borrowing strategy of the Company.

The primary purpose of this decision is to support the general corporate activities, ensuring financial flexibility and strategic capital management. It will empower the company to meet short-term financial requirements, capitalize on growth opportunities, and optimize the company's capital structure. This move aligns with the commitment to prudent financial management and enhances the ability to navigate dynamic market conditions. Additionally, this move allows the company to access funds at more favorable interest rates, contributing to cost-effective

financing and strengthening the financial position. Diversifying the borrowing sources through ICD will contribute to a robust and sustainable financial foundation for the company.

The management of the Company has provided the Audit Committee with the details of the proposed transaction of the aforesaid related party transaction including material terms. The Audit Committee, after reviewing all necessary information, has approved and recommended the aforesaid material related party transactions in connection with Inter corporate Deposits to be taken from Sanchana Trading and Finance Ltd. a related party of the Company under the Companies Act, 2013 on such terms and conditions as may be agreed between the Company and the Lenders, for an aggregate value approximately Rs. 5 Crores only. The inter corporate deposits has been undertaken to meet the general corporate expenses of the company.

Summary of the information provided by the management of the Company to the Audit Committee:

Sr. No.	Particulars	Details
(a)	Name of the Borrower	Balkrishna Paper Mills Limited (BPML).
(b)	Type, material terms and particulars of the proposed transaction	Inter Corporate Deposits undertaken from Sanchana Trading & Finance Ltd. Rate of Interest:- 9% p.a.
(c)	Justification for the proposed transaction and as to why the RPT is in the interest of the listed entity:	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No. 8.
(d)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of Related Party: Sanchana Trading & Finance Ltd. Relationship of the listed entity/subsidiary with the Related Party: Group Promoter Company holds 3 (Three) Equity Shares in BPML. Nature of its concern or interest: The financial transaction involves availing funds from Sanchana Trading & Finance Ltd. upto Rs.5 Crores in the form of revolving Inter Corporate Deposits, entered/ to be entered during FY 2023-24. This Inter corporate deposits are under unsecured category.
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	12 Months with automatic renewal unless it is paid
(f)	Value of the proposed transaction	Approximately Rs. 5 Crores.

(g)	The percentage of the listed entity's average Profit/ (Loss), for the last 3 preceding financial year, that is represented by the value of the proposed transaction	As in previous three preceding years, the company had a loss, so all the transactions are material related party transaction, hence approval is required for the same.
(h)	Is the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary	YES (Inter Corporate Deposits).
(i)	A copy of the valuation or other external party report, if any such report has been relied upon.	N.A.
(j)	Any other information that may be relevant.	Nil

The aforesaid transaction will exceed the threshold prescribed under Regulation 23(1) of the Listing Regulations, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the Members.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No. 8.

Except Shri Anurag Poddar and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution, except to the extent of their shareholding in the Company.

The Board recommends the Resolution at Item No. 8 of the accompanying Notice for approval by the Members of the Company.

Item No. 9

Background, details and benefits of the transaction:

Balkrishna Paper Mills Limited (BPML) has availed the Inter corporate Deposits from Oxemberg Fashions Ltd., a related party ("Lender") as part of the overall borrowing strategy of the Company.

The primary purpose of this decision is to support the general corporate activities, ensuring financial flexibility and strategic capital management. It will empower the company to meet short-term financial requirements, capitalize on growth opportunities, and optimize the company's capital structure. This move aligns with the commitment to prudent financial management and enhances the ability to navigate dynamic market conditions. Additionally, this move allows the company to access funds at more favorable interest rates, contributing to cost-effective

financing and strengthening the financial position. Diversifying the borrowing sources through ICD will contribute to a robust and sustainable financial foundation for the company.

The management of the Company has provided the Audit Committee with the details of the proposed transaction of the aforesaid related party transaction including material terms. The Audit Committee, after reviewing all necessary information, has approved and recommended the aforesaid material related party transactions in connection with Inter corporate Deposits to be taken from Oxemberg Fashions Ltd. a related party of the Company under the Companies Act, 2013 on such terms and conditions as may be agreed between the Company and the Lenders, for an aggregate value approximately Rs. 1.5 Crores only. The inter corporate deposits has been undertaken to meet the general corporate expenses of the company.

Summary of the information provided by the management of the Company to the Audit Committee:

Sr. No.	Particulars	Details
(a)	Name of the Borrower	Balkrishna Paper Mills Limited (BPML).
(b)	Type, material terms and particulars of the proposed transaction	Inter Corporate Deposits undertaken from Oxemberg Fashions Ltd. Rate of Interest:- 9% p.a.
(c)	Justification for the proposed transaction and as to why the RPT is in the interest of the listed entity:	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No. 9.
(d)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of Related Party: Oxemberg Fashions Ltd. Relationship of the listed entity/subsidiary with the Related Party: Group Company holds NIL Equity Shares in BPML. Nature of its concern or interest: The financial transaction involves availing funds from Oxemberg Fashions Ltd. upto Rs.1.5 Crores in the form of revolving Inter Corporate Deposits, entered/to be entered during FY 2023-24. This Inter corporate deposits are under unsecured category.
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	12 Months with automatic renewal unless it is paid.
(f)	Value of the proposed transaction	Approximately Rs. 1.5 Crores.

(g)	The percentage of the listed entity's average Profit/(Loss), for the last 3 preceding financial year, that is represented by the value of the proposed transaction	As in previous three preceding years, the company had a loss, so all the transactions are material related party transaction, hence approval is required for the same.
(h)	Is the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	YES (Inter Corporate Deposits).
(i)	A copy of the valuation or other external party report, if any such report has been relied upon.	N.A.
(j)	Any other information that may be relevant.	Nil

The aforesaid transaction will exceed the threshold prescribed under Regulation 23(1) of the Listing Regulations, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the Members.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No. 9.

Except Shri Anurag Poddar and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution, except to the extent of their shareholding in the Company.

The Board recommends the Resolution at Item No. 9 of the accompanying Notice for approval by the Members of the Company.

Item No. 10.

Background, details and benefits of the transaction:

Balkrishna Paper Mills Limited (BPML) has issued 9% Cumulative Redeemable Preference Shares to their related party ("Lender") as part of the overall borrowing strategy of the Company.

By opting for this financing avenue, the company can ensure a quick and reliable source of funds. The issuance of these preference shares to a related party streamlines the capital-raising process, providing the company with readily available funds to support various operational and strategic initiatives. The 9% fixed dividend on the Cumulative Redeemable Preference Shares offers a cost-effective solution for securing funds. This provides a stable and predictable financial structure, allowing the company to meet their financial obligations while optimizing the cost of capital.

The redeemable nature of these preference shares provides flexibility in capital management. It allows the company to tailor the terms of the investment at predetermined intervals, offering adaptability to changing financial needs and market conditions. Unlike other financing options, issuing Cumulative Redeemable Preference Shares allows the company to raise capital without diluting ownership control significantly. This is a crucial benefit for the existing shareholders, preserving their equity stake and influence in the company.

The management of the Company has provided the Audit Committee with the details of the proposed transaction of the aforesaid related party transaction including material terms. The Audit Committee, after reviewing all necessary information, has approved and recommended the aforesaid material related party transaction in connection with Issuing Redeemable Cumulative Preference Shares, such shares to be obtained by BPML and accordingly a related party of the Company under the Companies Act, 2013, aggregate value approximately Rs. 30 Crores.

Summary of the information provided by the management of the Company to the Audit Committee:-

Sr. No.	Particulars	Details
(a)	Name of the Borrower	Balkrishna Paper Mills Limited (BPML)
(b)	Type, material terms and particulars of the proposed transaction	Redemption of 1700000, 9% Cumulative Redeemable Preference Shares of Rs.100/- each Issued to Siyaram Silk Mills Limited and payment of dividend @ 9% p.a. and payment of Rent of office premises.
(c)	Justification for the proposed transaction and as to why the RPT is in the interest of the listed entity:	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No. 10.
(d)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of Related Party: Siyaram Silk Mills Limited. Nature of its concern or interest: Redemption of 1700000, 9% Cumulative Redeemable Preference Shares of Rs.100/- each Issued to Siyaram Silk Mills Limited and payment of dividend @ 9% p.a. Also payment of Rent of office premises. Relationship of the listed entity/ subsidiary with the Related Party: Group Company holding NIL Equity Shares in BPML.
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	On or before 27/05/2027

(f)	Value of the proposed transaction	Approximately Rs. 30 Crores.
(g)	The percentage of the listed entity's average Profit/ (Loss), for the last 3 preceding financial year, that is represented by the value of the proposed transaction	As in previous three preceding years, the company had a loss, so all the transactions are material related party transaction, hence approval is required for the same.
(h)	Is the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary	YES (Redemption of Preference Shares)
(i)	A copy of the valuation or other external party report, if any such report has been relied upon.	N.A.
(j)	Any other information that may be relevant.	Nil

The aforesaid transaction will exceed the threshold prescribed under Regulation 23(1) of the Listing Regulations, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the Members.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution under Item No.10.

Except Shri Anurag Poddar and his relatives, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution, except to the extent of their shareholding in the Company.

The Board recommends the Resolution at Item No. 10 of the accompanying Notice for approval by the Members of the Company.

By Order of the Board of Directors
For Balkrishna Paper Mills Limited

(Omprakash Singh)
COMPANY SECRETARY
Membership No. FCS-4304

Place: Mumbai
Date: December 09, 2023.
Registered Office:
A/7, Trade World, Kamala City,
Senapati Bapat Marg
Lower Parel (W)
Mumbai - 400013
CIN: L21098MH2013PLC244963

Annexure- I

Name	Prof. (Dr.) Mangesh D. Teli	Shri Manish Omkarmal Malpani
DIN	00218899	00055430
Age	71	44 years
Date of Birth	10/07/1952	10/09/1979
Qualifications	Bachelor's degree in Science (Hons) as well a Bachelor's degree in Science(Tech) and a Ph. D (Tech)	Chartered Accountant and Member of ICAI since 2003 and graduated from M.D.S. University, Rajasthan in 1999. He is also passed Company Secretary (ICSI) in the year 2008.
Experience	He is currently a Senior Professor and Member of the Board of Management Institute of Chemical Technology.	Shri Malpani is a dynamic & highly proficient Chartered Accountant with over 20 years of multi-faceted experience in Corporate Finance, Accounts, Commercial Controls, Strategic Management and Information Technology.
Terms and Conditions of Appointment	As per the resolution set out at Item No. 1 of the Postal Ballot Notice read with statement pursuant to Section 102 of the Act and as per the provisions of Companies Act, 2013.	As per the resolution set out at Item No. 2 of the Postal Ballot Notice read with statement pursuant to Section 102 of the Act and as per the provisions of Companies Act, 2013.
Remuneration sought to be paid	Sitting fees to be paid for attending Bord/ Committee Meetings.	As per Resolution under item no.2.
Date of first appointment on the Board	9/12/2023	14/08/2023
Details of Shareholding in the Company.	Nil	10 Equity Shares of Rs. 10
Details of relationship with other Directors / Key Managerial Personnel	None	None
Number of Board Meetings attended during the financial year (2023-24)	1 out of 1	3 out of 6
Directorships of other Boards as on date of Postal Ballot Notice	Nil	Nil
Membership/ Chairmanship of Committees of other Company's Board	Nil	Nil