



# Balkrishna Paper Mills Ltd.

Ref: OPS: BPML: SEC & LEGAL: SRSC: 2026-27

Date: April 18, 2026

BSE Limited  
Listing Department  
P.J. Tower, Dalal Street,  
Mumbai – 400 001

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, Plot No. C/1,  
G-Block, Bandra Kurla Complex, Bandra  
(East),  
Mumbai – 400 051

Script Code: **539251**  
ISIN : **INE875R01011**

Symbol : **BALKRISHNA**

**Sub: Receipt of Return Letter from BSE Limited and the National Stock Exchange of India Limited in relation to the proposed Scheme of Reduction of Share Capital under Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013, between Balkrishna Paper Mills Limited and its Shareholders**

Dear Sir/Madam,

This is in connection with our letter dated 23<sup>rd</sup> December, 2025 informing about the decision taken by the Board of Directors of Balkrishna Paper Mills Limited approving the proposed Scheme under Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013 and other rules and regulations framed thereunder, subject to receipt of various statutory and regulatory approvals.

In this regard, we would like to inform you that Balkrishna Paper Mills Limited has received return letter from BSE Limited, and the National Stock Exchange of India Limited both dated 13<sup>th</sup> April, 2026. The copies of said letters are enclosed herewith.

The Scheme remains subject to statutory and regulatory approvals inter alia including approvals from the National Company Law Tribunal and the Shareholders of the Company. We request you to kindly take the above information on record.

Thanking You,

Yours faithfully,

**For Balkrishna Paper Mills Limited**

**OMPRAKASH  
SINGH**

Digitally signed by OMPRAKASH  
SINGH  
Date: 2026.04.18 15:34:56 +05'30'

(Omprakash Singh)

**Company Secretary and Compliance Officer**

**Encl: As above**

DCS/AMAL/TS/R37/021/2026-27

To,  
The Company secretary,  
Balkrishna Paper Mills Limited  
A/7, Trade World, Kamala City,  
Senapati Bapat Marg, Lower Parel West,  
Mumbai – 400013.

Dear Sir/ Madam,

**Sub: Return of draft scheme of reduction Scheme of Reduction of Share Capital under Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013, and applicable Rules, 2016, between Balkrishna Paper Mills Limited (“Company” or “BPML”) and Its Shareholders.**

We refer to your application for the draft scheme of reduction Scheme of Reduction of Share Capital under Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013, and applicable Rules, 2016, between Balkrishna Paper Mills Limited (“Company” or “BPML”) and Its Shareholders.

Subsequent to the examination, the following observations are made by SEBI:

1. In terms of Regulation 37(6)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) vide gazette notification dated December 13, 2024, notified that nothing contained in Regulation 37 shall apply to draft schemes which solely provide for writing off accumulated losses against the share capital of the listed entity applied uniformly across all shareholders on a pro rata basis or against the reserves of the listed entity, if such draft schemes are filed with recognised stock exchanges for the purpose of disclosures.
2. It is observed that the extant draft scheme solely involves writing off accumulated losses of the Company, a listed entity, against its share capital applied uniformly across all its shareholders on a pro rata basis and is therefore covered under the above-mentioned amendment (i.e., Regulation 37(6)(b), Listing Regulations).
3. Further, with respect to the reduction of unlisted NCRPS issued by the Company to its promoters, it does not fall under the purview of the SEBI, as the NCRPS issued by the Company are not listed on stock exchanges.

In view of the above, the Draft Scheme is returned to the Company due to non-applicability of Regulation 37 to the extant draft scheme in light of Regulation 37(6)(b).

Yours faithfully,



Anurag Jain  
Manager



Abhishek Kadlak  
Deputy Manager

TS



Ref: NSE/LIST/52993

April 13, 2026

The Company Secretary  
Balkrishna Paper Mills Limited

Dear Madam/Sir,

**Sub: Return Letter for draft Scheme of Reduction of Share Capital under Section 66 read with section 52 and other applicable provisions of the Companies Act, 2013 between Balkrishna Paper Mills Limited (BPML) and its shareholders.**

This is with reference to your application for the captioned draft scheme. In this regard, the following has been observed:

- a. In terms of Regulation 37(6) of the SEBI (LODR) Regulations, vide gazette notification dated December 13, 2024, notified that nothing contained in Regulation 37 shall apply to draft schemes which solely provide for writing off accumulated losses against the share capital of the listed entity applied uniformly across all shareholders on a pro rata basis or against the reserves of the listed entity, if such draft schemes are filed with recognised stock exchanges for the purpose of disclosures.
- b. It is observed that the extant draft scheme solely involves writing off accumulated losses of Balkrishna Paper Mills Limited (Company), a listed entity, against its share capital applied uniformly across all its shareholders on a pro rata basis and is therefore covered under the above-mentioned amendment (i.e., regulation 37(6)(b)).
- c. Further, with respect to the reduction of unlisted NCRPS issued by the Company to its promoters, it does not fall under the purview of the SEBI/Exchanges, as the NCRPS issued by the Company are not listed on stock exchanges.

In view of the above, the draft scheme is returned to the Company due to non-applicability of Regulation 37 to the extant draft scheme in light of regulation 37(6)(b).

Yours faithfully,  
For National Stock Exchange of India Ltd.

Dipti Chinchkhede  
Senior Manager

This Document is Digitally Signed



Signer: DIPTI VIPIL CHINCHKHEDE  
Date: Mon, Apr 13, 2026 17:52:51 IST  
Location: NSE

Date & Time of Download : 18/04/2026 16:04:42

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	12725921
<b>Date and Time of Submission</b>	4/18/2026 3:50:10 PM
<b>Scripcode and Company Name</b>	539251 - Balkrishna Paper Mills Ltd
<b>Subject / Compliance Regulation</b>	Announcement under Regulation 30 (LODR)-Scheme of Arrangement
<b>Submitted By</b>	OMPRAKASH SINGH
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.



National Stock Exchange Of India Limited

*Date of* 18-Apr-2026

**NSE Acknowledgement**

<b>Symbol:-</b>	BALKRISHNA
<b>Name of the Company: -</b>	Balkrishna Paper Mills Limited
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	General Updates
<b>Date of Submission:-</b>	18-Apr-2026 04:00:47 PM
<b>NEAPS App. No:-</b>	2026/Apr/338106/9600

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.