

M I N U T E S

OF THE PROCEEDINGS OF BALKRISHNA PAPER MILLS LIMITED HELD ON TUESDAY, THE 16TH JULY, 2024 AT 5.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT A/7, TRADE WORLD (W), KAMALA CITY, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI - 400 013, RELATING TO DECLARATION OF THE RESULT OF THE E-VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 ON THE SPECIAL BUSINESS AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 13TH MAY, 2024 SENT TO THE SHAREHOLDERS.

The Board of Directors of the Company, based on the recommendation of the Audit Committee of Board of Directors had, at its Meeting held on May 13, 2024 accorded approval for the proposal to conduct Postal Ballot by e-Voting procedure pursuant to Section 110 of the Companies Act, 2013 to seek approval of the Shareholders for the following item of special business:

SPECIAL BUSINESS

- 1. MATERIAL RELATED PARTY TRANSACTION(S) WITH S P FINANCE AND TRADING LIMITED - ORDINARY RESOLUTION.**

“RESOLVED THAT pursuant to the provisions of Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with Section 188 of the Companies Act, 2013 ('the Act'), the rules made thereunder (including any other applicable provision(s) or statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), the Company's Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into Material Related Party transaction(s) with **S P Finance and Trading Limited**, a related party of the company, for availing Inter Corporate Deposit (ICD) upto an amount not exceeding Rs. 5 Crores, in one or more tranches, during F.Y. 2024-25 on Interest @ 9% p.a. and on the terms as set out in the explanatory statement annexed to this notice, provided that the said transaction shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers conferred on it, to any committee of Board of

Directors and/or Managing/Whole-time Director(s) or Company Secretary of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects”.

2. MATERIAL RELATED PARTY TRANSACTION(S) WITH SIYARAM SILK MILLS LIMITED – ORDINARY RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), read with Section 188 of the Companies Act, 2013 (‘the Act’), the rules made thereunder (including any other applicable provision(s) or statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), the Company’s Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into Material Related Party transaction(s) as mentioned below with **Siyaram Silk Mills Limited**, a related party of the company, upto an aggregate amount not exceeding Rs. 19.02 Crores during F.Y. 2024-25 and on the terms as set out in the explanatory statement annexed to this notice, provided that the said transaction shall be carried out on an arm’s length basis and in the ordinary course of business of the Company:

1. Sale of Leasehold land being Plot No. R-41 and R-42, admeasuring about 1200 Sq. mtrs., situate at MIDC, Dombivali (East), Dist.- Thane, Maharashtra together with Residential Building(s) constructed thereon, both owned by the Company, estimated value Rs.19.00 crores; and
2. Payment of Rent for office space on leave and license estimated value Rs.0.02 crores

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary or Authorised Signatory of the Company be and are hereby severally authorized to negotiate, settle the terms and conditions for sale of the company’s property and sign and execute the requisite Agreement for sale, sale deed, Transfer deed or such other documents as may be found necessary, modify or amend the documents so executed where necessary and present the documents so signed by him on behalf of the Company for registration before the Registrar or sub-Registrar of Assurances and admit execution of the documents and do all such other acts deeds and things as are incidental or consequential thereto;

RESOLVED FURTHER THAT the Board of Directors of the

Company be and are hereby authorized to delegate all or any of the powers conferred on it, to any committee of Board of Directors and/or Managing/Whole-time Director(s) or Company Secretary of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects”.

3. RECLASSIFICATION OF THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION – SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Share Capital & Debentures) Rules, 2014, including any statutory modification(s) thereof, and Articles of Association of the Company, the existing Authorised Share Capital of the Company of Rs. 168,00,00,000 (Rupees One Hundred Sixty Eight Crore Only) consisting of 3,30,00,000 (Three Crore Thirty Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each, 25,00,000 (Twenty Five Lakh) 9% Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred Only) each and 1,10,00,000 (One Crore Ten Lakh) Preference Shares of Rs. 100/- (Rupees One Hundred Only) each be and is hereby reclassified and altered to Rs. 168,00,00,000 (Rupees One Hundred Sixty Eight Crore Only) consisting of 5,80,00,000 (Five Crore Eighty Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each and 1,10,00,000 (One Crore Ten Lakh) Preference Shares of Rs. 100/- (Rupees One Hundred Only) each by reclassification of existing 25,00,000 (Twenty Five Lakhs) 9% Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred Only) each into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each;

RESOLVED FURTHER THAT, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V(a) thereof by the following new Clause V (a) as under:

The Authorised Share Capital of the Company is Rs. 168,00,00,000 (Rupees One Hundred Sixty Eight Crore Only) divided into of 5,80,00,000 (Five Crore Eighty Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each and 1,10,00,000 (One Crore Ten Lakh) Preference Shares of Rs. 100/- (Rupees One Hundred Only) each with the power to Board of Directors to classify the shares into several classes/ kinds or vice versa

and determine the preferential, deferred, qualified, rights, privileges and conditions or restrictions attached thereto from time to time. The Company has and shall always have the power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges, conditions or restrictions attached to any class of shares or to vary the nominal (par) value per share by sub-division or consolidation, in such manner as may from time to time be provided by the Articles of Association of the Company and regulations of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any one of the Directors or Company Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient and to sign, execute and submit all the requisite documents with the appropriate regulatory/ statutory authorities including filing of requisite documents with the Registrar of Companies.”

The Board of Directors in their meeting held on May 13, 2024 had appointed Shri Prasen Naithani (ICSI Membership No. FCS - 3830; C.P. No.3389) of M/s. P. Naithani & Associates, Practicing Company Secretary, as the scrutinizer for conducting the Postal Ballot by e-Voting process in a fair and transparent manner.

Pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended (“The Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) (“the Rules”), read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, 20/ 2020 dated 05.05.2020, 02/ 2022 dated 05.05.2022, 03/2022 dated 05.05.2022, 11 / 2022 dated 28.12.2022, 09/2023 dated 25.09.2023 in relation to “Clarification on passing of ordinary and special resolution by companies under the Companies Act, 2013 and the Rules made thereunder on account of the threat posed by COVID-19” issued by Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and due to difficulty in dispatch of

Postal Ballot form / self- addressed envelope etc., by post or courier, on account of threat posed by COVID-19 pandemic situation and Secretarial Standard 2 on General Meetings (“SS 2”), and any other laws and regulations applicable from time to time, for obtaining the consent of the Shareholders for the Special Resolution, the Company had, dispatched the Postal Ballot Notice dated 13th May, 2024 by e-mail on 14th June, 2024 to all those shareholders whose e-mail ids were registered with the Company/RTA on 7th June, 2024. The cut-off date for determining Shareholders to whom postal ballot notice was sent by e-mail was fixed as 7th June, 2024.

The said notice was sent to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited on 14th June, 2024 where the shares of the Company are listed and was also posted on the website of the Company. Shareholders were also informed by the newspaper advertisement published in the Business Standard & Mumbai Lakshadeep (Marathi edition) on 15th June, 2024 about completion of dispatch of Postal Ballot Notice.

The Company had provided the services of National Securities Depository (India) Limited (the “**NSDL**”) to offer the e-voting facility to its shareholders. The e-voting facility was offered and kept open by the Company to its Shareholders for the period commencing on 17th June, 2024 (09.00 am) and ending on 16th July, 2024 (5.00 pm). The shareholders whose names appeared in the Register of Members / List of Beneficial Owners as on 7th June, 2024 (i.e. cut - off date) were allowed to participate and vote electronically during the aforesaid period of e-voting.

On 17th July, 2023, The Scrutinizer, Mr. Prasen Naithani, Practicing Company Secretary carried out the scrutiny of the postal ballot by unblocking of results of e-voting /e-voted up to the close of working hours i.e. 5.00 p.m. on Tuesday, 16th July, 2024, and submitted his Report dated 17th July, 2024 to the Company Secretary of the Company that all the resolutions as set out in the Postal Ballot Notice dated 13th May, 2024 are passed with requisite and special majority.

The Company Secretary, Shri Omprakash Singh then announced the following result of the Postal Ballot by e-Voting as per the Scrutinizer’s Report, as under:

SPECIAL BUSINESS :**Ordinary Resolution 1: Material Related Party Transaction(s) with S P Finance and Trading Limited.**

Voted by:	Votes in favor of Resolution		Votes against Resolution		Invalid Votes
	No.	%	No.	%	
Equity Shareholders	2859631	99.54	13152	0.46	0
Total	2859631	99.54	13152	0.46	0

Ordinary Resolution 2: Material Related Party Transaction(S) with Siyaram Silk Mills Limited.

Voted by:	Votes in favor of Resolution		Votes against Resolution		Invalid Votes
	No.	%	No.	%	
Equity Shareholders	2859602	99.54	13181	0.46	0
Total	2859602	99.54	13181	0.46	0

Special Resolution 3: Reclassification of the Authorised Share Capital and consequent Alteration of Memorandum of Association – Special Resolution.

Voted by:	Votes in favor of Resolution		Votes against Resolution		Invalid Votes
	No.	%	No.	%	
Equity Shareholders	22177289	99.94	13021	0.06	0
Total	22177289	99.94	13021	0.06	0

Based on the Scrutinizer's Report, the Company Secretary, Shri Omprakash Singh, declared that the Resolution as set out in the Notice dated 13th May, 2024 was passed under the Postal Ballot by remote e-voting with requisite and special majority and shall be deemed to have been passed at an Extra-Ordinary General Meeting on 16th July, 2024, the last date of receipt of duly completed e-voting.

The voting results along with the Scrutinizer's Report were displayed on the Company's website of the Company at www.bpml.in. The results were also communicated to the Stock Exchanges viz; BSE Limited and National Stock Exchange of India Limited, as required under the Regulation 44(3) of the SEBI (LODR) Regulations, 2015.

Date of Entry : July 17, 2024
Date of Signature : July 17, 2024
Place : Mumbai

S/d
CHAIRMAN