



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118
Reg.Off. : FMC Fortuna, 2nd Floor, 234/3A, A. J. C. Bose Road, Kolkata - 700 020

P : 033 2287 4749

F : 033 2287 2887

E : bcml@bcml.in

W : www.chini.com

14th February, 2025

National Stock Exchange of India Limited Listing Department, 'Exchange Plaza', C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051.	BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001.
Symbol: BALRAMCHIN	Scrip Code: 500038

Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Postal Ballot Notice

Dear Sir / Madam,

In terms of the aforesaid regulation, please find enclosed a copy of Postal Ballot Notice along with the Explanatory Statement ("Notice") dated 7th February, 2025, being sent to the Members of Balrampur Chini Mills Limited ("the Company") to seek approval by way of remote electronic voting ("remote e-voting") in respect of the following Special Resolution, as set out in the Notice:

Item No.	Description of Special Resolution
1.	Approval of "BCML Restricted Stock Unit Scheme 2025" ("RSU 2025" / "Scheme")

In compliance with the provisions of the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and all other relevant circulars including General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, **January 31, 2025** ("Cut- off date"), seeking their approval as set out in the Notice.

The Company has engaged the services of Kfin Technologies Limited ("Kfintech") for the purpose of providing e-voting facility to all its members. The remote e-voting will commence from **Saturday, February 15, 2025 (10:00 A.M. IST) and shall end on Sunday, March 16, 2025 (5:00 P.M. IST)**. The results of the postal ballot will be announced on or before **Tuesday, March 18, 2025**.



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BALRAMPUR CHINI MILLS LIMITED

In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail address by following the procedure set out in the Notes to the Postal Ballot Notice.

The above information will also be made available on the website of the Company at www.chini.com.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

Manoj Agarwal

Company Secretary and Compliance Officer



Balrampur
Chini Mills Limited

CIN: L15421WB1975PLC030118

Registered Office: FMC Fortuna, 2nd Floor,
234/3A, A.J.C. Bose Road, Kolkata - 700 020, West Bengal, India

Tel: +91 33 2287 4749; **Fax:** +91 33 2287 2887;

Email: secretarial@bcml.in; **Website:** www.chini.com

Postal Ballot Notice

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 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, as amended ("**Act**") and other applicable provisions, if any, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**Rules**", as amended from time to time. General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and all other relevant circular including General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, ("**MCA Circulars**"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being and Regulation 44 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**Listing Regulations**", SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024 read with earlier Circulars issued by SEBI ("**SEBI Circulars**"), Revised Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India, and pursuant to other applicable laws and regulations, if any, the resolution appended below is proposed for approval by the Members of Balrampur Chini Mills Limited ("**Company**"), to be passed as a Special Resolution through Postal Ballot by way of remote e-voting process ("**remote e-voting**").

The Explanatory Statement pursuant to section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice are annexed hereto.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors, at its meeting held on 7th February, 2025, has appointed CS Mohan Ram Goenka, Practicing Company Secretary (FCS No.: 4515/CP No.: 2551) & Partner of M/s. MR & Associates, Company Secretaries as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited ("**Kfintech**"), as the agency to provide e-voting facility.

In compliance with the aforementioned MCA Circulars, the Company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company/Registrar & Share Transfer Agent or Depository/Depository Participants and the communication of assent/dissent of the Members will only take place through the remote e-Voting system.

The remote e-voting period shall commence on Saturday, 15th February, 2025 at 10:00 AM (IST). Members are requested to cast their vote through remote e-voting at any time before 5:00 P.M. (IST) on Sunday, 16th March, 2025 (i.e. the last date to cast vote electronically). The remote e-voting module shall be disabled thereafter. The last day of voting i.e. 16th March, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him who shall countersign the same and declare the result of the postal ballot. The results of the Postal Ballot along with the Scrutinizer's report will be announced within 2 (two) working days from the conclusion of the voting or not later than three days of conclusion of the voting period, whichever is earlier, and the same will be displayed on the Company's website www.khini.com and on the Kfintech's website at <https://evoting.kfintech.com> and will also be communicated to the BSE Limited and National Stock Exchange of India Limited, Stock Exchanges where equity shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office for at least 3 (three) days from the date of declaration of voting results.

The Company is desirous of seeking your consent for the proposal as contained in the Resolution given hereinafter. You are requested to peruse the proposed Resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

Special Business:

1. Approval of "BCML Restricted Stock Unit Scheme 2025" ("RSU 2025"/"Scheme")

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 ("**SBEB Regulations**"), as amended and enacted from time to time read with all circulars and notifications issued thereunder, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Foreign Exchange Management Act, 1999 and the regulations and rules made thereunder, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s) and based on the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company at their respective meetings held on 7th February, 2025, the consent of the Company be and is hereby accorded for the introduction and implementation of "BCML Restricted Stock Unit Scheme 2025" ("**RSU 2025**"/ "**Scheme**"), the salient features of which are detailed in the Explanatory Statement to this Notice and authorizing the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, including

the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SBEB Regulations) to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding **25,00,000 (Twenty Five Lakhs) Restricted Stock Units ("RSUs"/"Units")** the salient features of which are furnished in the Explanatory Statement to this notice, to such eligible employees as designated by the Company, working on exclusive basis in or outside India, with the Company, (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as determined in terms of the Scheme, exercisable into not more than **25,00,000 (Twenty Five Lakhs) equity shares of face value of INR 1/- (Rupee One)** each fully paid-up, where one Unit would convert in to one equity share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company.

RESOLVED FURTHER THAT RSU 2025 shall be administered by the Nomination and Remuneration Committee of the Company who shall have all the necessary powers as defined in the plan and in pursuance of Regulation 5 of the SBEB Regulations for the purpose of administration and implementation of the Scheme.

RESOLVED FURTHER THAT the Board be and is authorised to add back the lapse Units to the pool size of RSU 2025 and re-grant such lapsed RSUs, if any, under the Scheme, at its sole and absolute discretion, subject to the provisions of the Plan and the SBEB Regulations.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional RSUs granted or equity shares are issued by the Company to the Unit grantees for the purpose of making a fair and reasonable adjustment to the Units granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Unit grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 1/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities allotted under the Scheme on the stock exchanges, where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies, guidelines or accounting standards as prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and further subject to consent of the members by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental

and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT subject to the SBEB Regulations, the Board of Directors of the Company be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

Place: Kolkata

Date: 7th February, 2025

By order of the Board of Directors
For **Balrampur Chini Mills Limited**

Sd/-

Manoj Agarwal

Company Secretary and Compliance Officer

Membership No. A18009

Registered Office:

FMC Fortuna, 2nd Floor,
234/3A, A.J.C. Bose Road, Kolkata-700020

Notes:

- a) The Explanatory Statement pursuant to the provisions of Section 102 of the Act read with the Rules, revised SS-2 and applicable provisions of the Listing Regulations stating all material facts and the reason/ rationale for the proposal is annexed herewith.
- b) In accordance with the MCA Circulars, SEBI Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- c) The Postal Ballot Notice is being sent electronically only to those Members, whose names appear on the Register of Members/List of Beneficial Owners, as on Friday, January 31, 2025 i.e. the cut-off date as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and who have registered their email

addresses with the Company/ Registrar and Share Transfer Agent, KFin Technologies Limited ("**KFintech/RTA**"). Any person, who is not a Member as on the cut-off date, should treat this Postal Ballot Notice for information purposes only. The same will also be available on the Company's website **www.chini.com**, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com** respectively and on the website of RTA at **www.kfintech.com**.

- d) It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Postal Ballot Notice due to non-registration of their e-mail addresses with the Company/ RTA/ depository participant shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Postal Ballot Notice.

e) **Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal**

I. This is to inform you that Securities and Exchange Board of India ("SEBI") vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTA's) or specified intermediaries/regulated entities in the securities market.

II. SEBI vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may, escalate the same through the SCORES Portal <https://scores.sebi.gov.in/scores-home> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.

The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.

f) Members who have not registered/updated their email IDs so far are requested to register/update the same to get all notices, communiques, etc. from the Company, electronically, as per the following procedure:

Type of Holder	Process to be followed
Physical Holding	Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to KFintech at: einward.ris@kfintech.com or to the Company at: secretarial@bcml.in along with the copy of the signed request letter mentioning the name, folio no. and address of the Member, Form ISR 1, ISR 2 & SH 13 (available in the Website of the Company), self-attested copy of the PAN Card and self-attested scanned copy of any document (such as Aadhaar, Driving License, Election Identity Card, Passport, etc.) as proof of address of the Member.
Demat Holding	Contact respective Depository Participant.

Members are requested that for permanent registration of their e-mail address, they are required to register their e-mail address, in respect of electronic holdings, with their concerned Depository Participants and in respect of physical holdings, with KFintech.

Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their Depository Participants / RTA to enable servicing of notices / documents / Annual Reports and other communications electronically to their email address in future.

g) In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the MCA Circulars, SEBI Circulars and Revised SS-2 the Company has provided e-voting facility alone for its Members to enable them to cast their votes electronically. The Company has engaged the services of KFintech to provide e-voting facility to its Members.

h) 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, January 31, 2025.

i) The votes in this Postal Ballot cannot be exercised through proxy.

j) The e-voting commences on Saturday, 15th February, 2025 at 10:00 AM (IST) and ends on Sunday, 16th March, 2025, at 5.00 PM (IST)

k) Once the vote on the Resolution is cast by the Members, the Members shall not be allowed to change it subsequently.

l) The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of remote e-voting along with the scrutinizer's report will be announced within two working days from the conclusion of the voting period or not later than 3 days, whichever is earlier and the same will be displayed on the Company's website www.chini.com and on the KFintech's website at <https://evoting.kfintech.com> and will also be communicated to the BSE Limited and National Stock Exchange of India Limited, Stock Exchanges where equity shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office for at least 3 days from the date of declaration of voting results.

m) In terms of the MCA Circulars and in the view of the Board of Directors, matters included in this Notice are unavoidable and hence, it is proposed to be approved through Postal Ballot. All material documents referred to in the Explanatory Statement will be made available for inspection in physical or electronic form by the Members at the registered office

during the office hours on all working days from the date of dispatch of the Postal Ballot Notice, without any fee.

- n) The last date specified by the Company for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
- o) Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

Mr. Manoj Agarwal, Company Secretary and Compliance Officer, Balrampur Chini Mills Limited, FMC Fortuna, 2nd Floor, 234/3A A. J. C. Bose Road, Kolkata 700020, Tel: +91 33 2287 4749; Email – secretarial@bcml.in

Mr. SV Raju, Deputy Vice President or Mr. S Balaji Reddy, Senior Manager – Corporate Registry, KFin Technologies Limited, Unit: Balrampur Chini Mills Limited, Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032; Email - einward.ris@kfintech.com
- p) The dispatch of notice of postal ballot and Explanatory Statement shall be announced by way of an advertisement

in one Regional Newspaper, widely circulated in Kolkata (in vernacular language i.e., Bengali) and one English Newspaper circulated throughout India (in English Language) and shall be hosted at the Company's website at www.chini.com





q) **PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:**

I. FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT

In terms of the SEBI Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024 on e-voting facility provided by listed companies, Individual shareholders holding shares of the Company 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 shares in demat mode, as devised by the Depositories/ Depository participants, is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility of NSDL:</p> <ul style="list-style-type: none"> i. Type in the browser / click on the e-Services link: https://eservices.nsdl.com ii. Click on the 'Beneficial Owner' icon under 'IDeAS' section. iii. A new page will open. Enter your User ID and Password. Post successful authentication, click on 'Access to e-Voting' under 'Value Added Services'. iv. Click on 'Active E-Voting Cycles' option under e-Voting. v. Click against Company name ('Balrampur Chini Mills Limited') or e-voting service provider ('Kfintech') and you will be re-directed to e-Voting page of service provider i.e. Kfintech for casting the vote during the remote e-voting period. You can now cast your vote without any further authentication. 	<p>1. User already registered for Easi/Easiest facility of CDSL:</p> <ul style="list-style-type: none"> i. Type in the browser / click on any of the following links: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com ii. Click on New System Myeasi / Login to My Easi option under Quick Login. iii. Enter your User ID and Password for assessing Easi / Easiest. iv. Click against Company name ('Balrampur Chini Mills Limited') or e-voting service provider ('Kfintech') and you will be re-directed to e- voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.
<p>2. User not registered for IDeAS e-Services facility of NSDL:</p> <ul style="list-style-type: none"> i. To register type in the browser /click on, any of the following e-Service link: https://eservices.nsdl.com Or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp ii. Select 'Register Online for IDeAS' iii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details. iv. After successful registration, follow the steps mentioned under Para 1 above to cast your vote. 	<p>2. User not registered for Easi/Easiest facility of CDSL:</p> <ul style="list-style-type: none"> i. To register type in the browser /click on the following link: https://web.cdslindia.com/myeasitoken/home/login ii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details. iii. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.

NSDL	CDSL
<p>3. User may directly access the e-voting website of NSDL:</p> <ol style="list-style-type: none"> Type in the browser /click on the following link: https://www.evoting.nsdl.com/ Click on the icon 'Login' which is available under 'Shareholder/Member' section. Enter User ID (i.e. 16-digit demat account number held with NSDL starting with IN), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to e-voting page on NSDL website. Click against Company name ('Balrampur Chini Mills Limited') or e-voting service provider ('Kfintech') and you will be re-directed to e-voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication. Shareholders / Members can also download the NSDL mobile app 'NSDL SPEED-e' 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>	<p>3. User may directly access the e-voting website of CDSL:</p> <ol style="list-style-type: none"> Type in the browser /click on the following link: www.cdslindia.com Click on E-Voting and enter your DP ID & Client ID and PAN. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, you will enter e-voting module of CDSL. Click against Company name ('Balrampur Chini Mills Limited') or e-Voting service provider ('Kfintech') and you will be re-directed to e- voting page of service provider i.e. Kfintech for casting the vote during the remote e-voting period. You can now cast your vote without any further authentication.

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned websites.

Contact details of NSDL – In case shareholders face any technical issue

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 or 022-2499 7000

Contact details of CDSL – In case shareholders face any technical issue

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-225-533 (toll free).

II. FOR NON- INDIVIDUAL SHAREHOLDERS AND SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

Login method for non-individual shareholders and shareholders holding shares in physical form are given below:

A. In case a shareholder receives an e-mail from the Company / Kfintech [for shareholders whose e-mail addresses are registered with the Company / Depository Participant(s)]:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- Enter the login credentials (i.e., user-id and password) mentioned in the email communication. The e-voting Event Number

and your Folio Number or Your DP ID Client ID will be your User- ID.

User – ID: For shareholders holding shares in Demat form:

For NSDL: 8 Character DP ID starting with IN followed by 8 Digits Client ID for CDSL: 16 digits beneficiary ID

User – ID: For shareholders holding shares in Physical Form:

EVEN 1234 followed by Folio No. registered with the Company/ RTA.

Password: Your unique password is sent via e-mail forwarded through the electronic notice.

Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii. After entering these details appropriately, Click on 'LOGIN'.
- iv. If you are logging in for the first time, you will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting Event Number 'EVEN' i.e., Balrampur Chini Mills Limited.
- vii. On the voting page you will see Resolution Description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under 'FOR / AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN'. If the shareholder does not indicate either 'FOR' or 'AGAINST' it will be treated as 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
- ix. You may then cast your vote by selecting an appropriate option and click on 'Submit'.
- x. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).

B. In case of a shareholder whose e-mail address is not registered / updated with the Company / RTA / Depository Participant(s), please follow the following steps to generate your login credentials:

- i. Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register / update the same by clicking on <https://ris.kfintech.com/clientservices/postalballot/> or by providing necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy), AADHAR (self-attested scanned copy) by email to evoting@kfintech.com and cc to the Company at secretarial@bcml.in.
- ii. Shareholders holding shares in dematerialised mode, shall provide Demat account details (CDSL - 16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to evoting@kfintech.com and cc to the Company at secretarial@bcml.in.
- iii. After due verification, the Company/Kfintech will forward your login credentials at your registered e-mail address.
- iv. Follow the instructions at II.(A). (i) to (x) to cast your vote.

III. GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS

- i. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., to the Scrutinizer at goenkamohan@gmail.com with a copy marked to inward.ris@kfintech.com and secretarial@bcml.in.
 - ii. In case of any queries, please visit 'Help' and 'Frequently Asked Questions' (FAQs) section / E- voting user manual available through a dropdown menu in the 'Downloads' section available at RTA's website <https://evoting.kfintech.com> or call at toll free no. 18003094001. Any grievance relating to e-voting may be addressed to Mr. S Balaji Reddy, Senior Manager – Corporate Registry, at e-mail id: inward.ris@kfintech.com.
- r) The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 6 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 AND REVISED SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND OTHER APPLICABLE LAWS.

Item No. 1:

Approval of "BCML Restricted Stock Unit Scheme 2025" ("RSU 2025"/"Scheme")

The Company has a philosophy of rewarding key employees for delivering long term sustainable performance, creation of shareholder value and ensuring external competitiveness along with internal equity. Based on the aforementioned philosophy, the reward strategy of the Company has been anchored on the following principles:

1. Rewards should be commensurate with performance and accountability levels;
2. Rewards should be aligned to long term performance and creation of shareholder value;
3. Rewards should be competitive to attract and retain key talent in order to achieve the strategic objectives of the organisation.

With a view to incentivize the critical work force, to create an employee ownership culture, to attract new talents, and to retain them for ensuring sustained growth, your Company had previously implemented an employee stock appreciation rights plan namely "**BCML Employees Stock Appreciation Rights Plan 2023**" covering the eligible employees who are in leadership positions or holding critical roles of the Company in sugar, ethanol and power verticals respectively.

Introduction of BCML Restricted Stock Unit Scheme 2025 for the grant of Restricted Stock Units:

Your Company is one of the largest integrated sugar manufacturing companies in India and to further strengthen its integrated model, **the Company is in the process of setting up a new Polylactic Acid bioplastic project** (hereinafter referred to as "**PLA Vertical**"), **which will be among the first of its kind in the country**. Over the years, our integrated operations have empowered us to successfully navigate sector headwinds and adapt to evolving industry dynamics. The upcoming PLA Vertical, aligns seamlessly with our core philosophy of maximizing value from every cane stick, advances our sustainability goals and represents a natural evolution of our business model. The project is well positioned to drive significant value creation while promoting eco-friendly practices for the future. The introduction of PLA Vertical has necessitated in bringing out a meaningful reward strategy for attraction of new talents and retention of both

existing and new critical resources having leadership qualities, or holding critical roles as required in the businesses. Further, given the nature of the business, the Company is required to stay aligned with the sector/ industry wherein most of the cases, equity compensation is made attractive for eligible personnel with deep discount from the prevailing market price subject to meeting of predefined mandatory performance conditions. This will help the Company not only to reward the eligible employees but also by the very nature of the Scheme i.e., predefined mandatory performance conditions, will ultimately create value for the shareholders. Furthermore, as the units will be granted at face value, the Scheme is expected to result in lower equity dilution.

Given the background above, the Company proposes to implement a new employee stock incentive units plan namely "**BCML Restricted Stock Unit Scheme 2025**" ("**RSU 2025**" / "**Scheme**") contemplating grant of restricted stock units ("**RSUs**" / "**Units**") at face value of equity shares of the Company to a select band of employees being responsible for critical business operations keeping in view below points. Accordingly, it is proposed to allocate a maximum limit of 25,00,000 equity shares (approximately 1.24% of the equity share capital as on the date of this notice) of the Company under the RSU 2025.

- The Company is aware that any discount should be compensated with appropriate vesting conditions based on achievement of **mandatory corporate/ business unit, and individual performance targets**. Thus, vesting of Units shall be subject to mandatory performance conditions as elaborated at point number (D) below.
- The grant of the number of Units per eligible employee (under one or multiple grants taken together) shall be as per the appraisal process as elaborated at point number (H) below.
- Units granted at face value are known to have lower equity dilution for existing shareholders.

Accordingly, the Nomination and Remuneration Committee of the Board of Directors ("**Committee**" / "**NRC**") and the Board of Directors ("**Board**") of the Company at their respective meetings held on 7th February, 2025 had recommended the introduction and implementation of the Scheme for your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and

Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**"), features of the Scheme are given as under:

A. Brief Description of the Scheme:

The purpose of the RSU 2025 is to reward the employees associated with the **PLA Vertical** and critical employees of other verticals who are involved in the development of the PLA Vertical with a view:

1. to achieve sustained growth of the Company including new PLA Vertical and create shareholder value by aligning the interests of the eligible employees with the long-term interests of the Company; and
2. to attract, retain, motivate and reward the eligible employees with ownership to contribute towards the growth and profitability of the Company.
3. to ensure that the total rewards for the eligible employees are designed with their continued alignment towards the organizational goals. The emphasis on the performance-linked RSU shall ensure alignment with shareholders' interests, through a continued focus on the Company's sustainable, long-term performance and value creation.

The Scheme contemplates grant of Units to the eligible employees (including Directors) as defined under the Scheme and as may be determined in due compliance with SBEB Regulations. After vesting of Units, the eligible employees earn a right (but not obligation) to exercise the vested Units within the predefined exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

Every grant of RSU shall be governed by a vesting schedule and such other terms, as determined by the Committee at the time of each grant. After vesting, the Employees may exercise the vested RSUs within the pre-defined exercise period. Upon exercise each RSU is convertible into one equity share of the Company. The Company shall issue shares upon exercise of vested RSUs, subject to fulfilment of certain mandatory performance condition(s) including payment of exercise price and satisfaction of tax obligations.

The Committee shall administer the RSU 2025. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

B. Total number of Units to be granted:

The total number of Units to be granted in one or more tranches under the Scheme shall not exceed **25,00,000 (Twenty-Five Lakhs)** RSUs. Each Unit when exercised would

be converted into one equity share of **INR 1/- (Rupee One)** each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Units granted.

In this regard, the Committee shall adjust the number and price of the Units granted in such a manner that the total value of the Units granted under the Scheme remain the same after any such corporate action.

Accordingly, if any additional Units are issued by the Company to the Unit grantees for making such fair and reasonable adjustment, the ceiling of aforesaid shall be deemed to be increased to the extent of such additional Units issued.

C. Identification of classes of employees entitled to participate in the Scheme:

Subject to determination or selection by the Committee, following classes of employees/ Directors are eligible being:

- i. an employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group.

but does not include –

- a. an employee who is a promoter or belongs to the promoter group;
- b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.
- c. an Independent Director

D. Requirements of Vesting and period of Vesting:

All the Units granted on any date shall vest not earlier than the **minimum vesting period of 1 (one) year** and not later than **maximum vesting period of 4 (four) years** from the date of grant.

The vesting dates and relative percentages shall be determined by the Committee and may vary from employee to employee or any class thereof.

Units shall vest essentially based on continuation of employment/ service as per the requirement of SBEB Regulations. Apart from this, the vesting of Units shall be subject to achievement of **mandatory performance conditions the criteria being a mix of corporate/ business unit, and individual performance during the relevant**

period starting from Q3 of FY 26-27 to Q3 of FY 27-28, the broad performance criteria as mentioned below:

- On completion of chemical commissioning i.e., the day on which lactic acid flows into the lactide plant;
- On achieving quality accepted by customers i.e., 50% of the plant is loaded within 3 months after the product has been accepted;
- On plant running at desired capacity i.e., plant is running, and sales are at or above 90% of the overall capacity of 80,000 TPA; and
- Such other commercial/ operational parameters (such as Revenue, EBITDA Margin of the PLA Vertical, etc.) at the discretion of the Committee.

The specific targets based on the above-mentioned broad criteria shall be specified in the letter of grant issued to the Unit grantees at the time of grant.

The Committee shall have power to select the performance parameters for an employee or class thereof depending on the specific roles and the relative weightages assigned to each parameter. For employees at relatively senior levels, there will be higher weightages for the corporate/ business unit performance.

In the event of death or permanent incapacity of an employee, the minimum vesting period of **1 (One) year** shall not be applicable and in such instances, all the unvested Units shall vest with effect from date of the death or permanent incapacity.

In case of retirement, all unvested Units as on the date of retirement would continue to vest in accordance with the original vesting schedules even after the retirement unless otherwise determined by the Committee in accordance with the company's policies and provisions of the then prevailing applicable laws.

Further, in case of an eligible Employee who has been granted benefits under RSU 2025 is deputed or transferred (including resignation in connection with transfer) to join its subsidiary company or a holding company or an associate company of the Company, prior to vesting or exercise, vesting schedule and exercise period to remain same as per the terms of the grant.

E. Maximum period within which the Units shall be vested:

All the Units granted on any date shall vest not later than the maximum period of **4 (four) years** from the date of grant.

F. Exercise price or pricing formula:

Exercise price per Unit shall be the face value of equity shares of the Company. By granting RSUs at face value the Company would be able to achieve optimal balance between

compensation and potential shareholder percentage dilution.

G. Exercise period and the process of exercise:

From the date of vesting of the RSUs, the Employees shall be entitled to exercise the RSUs from time to time within such period as may be prescribed by the Committee, which period shall not exceed a period of **four (4) years** from the date of the respective vesting of the RSUs. The Units shall lapse if not exercised within the specified exercise period.

The RSUs would be exercisable by the said Employees by payment of the consideration amount and submitting the requisite application form after which the shares would be allotted.

In the event of resignation / termination / superannuation / death / permanent disability, RSUs will be exercised in accordance with treatment given in the Scheme and as per SBEB Regulations.

In the event that an Employee, who has been granted RSUs under the Scheme, is transferred or deputed to an associate / subsidiary company prior to exercise, the exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

The Committee may at its discretion, do all such acts, deeds, matters and things as may be necessary / desirable to facilitate exercise of RSUs by the Employees.

H. Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining the eligibility of the employees will be based on their position, function, designation, period of service, performance linked parameters such as work performance, and such other criteria as may be determined by the Committee at its discretion, from time to time.

I. Maximum number of Units to be issued per employee and in aggregate:

The maximum number of RSUs under the Scheme per Employee per grant and in aggregate (taking into account all grants) for such Employee under the Scheme, shall not exceed **10,00,000 (Ten lakh)** Units.

J. Maximum quantum of benefits to be provided per employee under the Scheme:

The maximum quantum of benefits contemplated under the Scheme are in terms of the maximum number of Units that may be granted to an eligible employee as specified in the Scheme.

Apart from grant of Units as stated above, no other benefits are contemplated under the Scheme.

K. Whether the Scheme is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented and administered directly by the Company.

L. Source of acquisition of shares under the Scheme:

The Scheme contemplates the issue of fresh/ primary equity shares by the Company.

M. Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the Scheme.

N. Maximum percentage of secondary acquisition:

This is currently not contemplated under the Scheme.

O. Accounting and Disclosure Policies:

The Company shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations.

P. Method of Unit valuation:

The Company shall adopt 'fair value method' for valuation of Units as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

Q. Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Units and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

R. Period of lock-in:

The Shares issued/transferred pursuant to exercise of Units shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under the applicable laws including that under the Code of Conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

S. Terms & conditions for buyback, if any, of specified securities/ Units covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buyback of the specified securities/ Units if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

T. Miscellaneous:

The Scheme shall be administered by the NRC, whose decisions and interpretations shall be final and binding on all Eligible Employees. The NRC may lay down plans or sub-plans within the overall framework of the Scheme. Each RSU granted shall be evidenced by a grant letter that will specify the terms and conditions, as determined by the NRC.

The Board recommends that consent of the members is sought by way of special resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SBEB Regulations.

A draft copy of the Scheme is available for inspection at the Company's registered office / corporate office during official hours on all working days till the last date of the e-voting.

None of the Directors, or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 1 of the Notice, except to the extent of their shareholding in the Company and of the RSUs that may be granted to them under the RSU 2025.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Item No. 1 of the accompanying notice.

Place: Kolkata

Date: 7th February, 2025

By order of the Board of Directors
For **Balrampur Chini Mills Limited**

Registered Office:

FMC Fortuna, 2nd Floor,
234/3A, A.J.C. Bose Road, Kolkata-700020

Sd/-

Manoj Agarwal

Company Secretary and Compliance Officer

Membership No. A18009