

Ref: OPS:BPML: SEC & LEGAL:PBN:NP:2024-25

Date: May 06, 2024

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

Script Code:**539251**
ISIN : INE875R01011

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

Symbol :**BALKRISHNA**

Dear Sir / Madam,

Subject: Filling of Basis of Advertisement pursuant to the proposed Rights Issue of Equity Shares of Balkrishna Paper Mills Limited (“Company”)

Dear Sir / Madam,

We are submitting herewith copies of Basis of Allotment advertisement published in connection with Rights Issue of the Company. It has been published in the following newspapers:

1. Financial Express - English Daily (all editions);
2. Jansatta - Hindi Daily (all editions); and
3. Mumbai Lakshadweep - Marathi Daily (Mumbai edition).

We are submitting the e-clipping copies of the said newspapers.

Kindly take this in your records.

Thanking you,
Yours faithfully,

**For and on behalf of
Balkrishna Paper Mills Limited**

(Omprakash Singh)
Company Secretary and Compliance Officer

Registered Office:

A/7, Trade World, Kamal City , Senapati Bapat Marg, Lower Parel, Mumbai, India – 400013

Tel: +91 22 6120 7900|Fax: +91 22 6120 7999|Email: opsingh@bpml.in | www.bpml.in | CIN: L21098MH2013PLC244963

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated 15th March, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the Securities and Exchange Board of India ("SEBI").



BALKRISHNA PAPER MILLS LIMITED

(CIN- L21098MH2013PLC244963)

Our Company was originally incorporated on 29th June, 2013 under the provisions of the Companies Act, 1956, in the name and style of Nirvikara Paper Mills Limited vide certificate of Incorporation dated 29th June, 2013 issued by Registrar of Company, Mumbai. Our Company i.e. erstwhile Nirvikara Paper Mills Limited (NPML) had entered into Scheme of Arrangement under Section 391 to 394 of the Companies Act, 1956 with erstwhile Balkrishna Paper Mills Limited (BPML) (Amalgamated Company) (CIN: L21093MH2007PLC168591) and Balkrishna Industries Limited (BIL) (CIN: L99999MH1961PLC012185) vide Scheme of Arrangement which was duly sanctioned by Hon'ble High Court of Bombay on December 19, 2014 and the said sanctioned Order copy of Scheme of Arrangement under section 391 to 394 of the Companies Act, 1956 was filed vide Form No. INC-28 with Registrar of Companies, Maharashtra, Mumbai on February 10, 2015. In view of the above Scheme of Arrangement becoming effective, the erstwhile BPML (Amalgamated Company) stands Amalgamated with BIL and ceased to be in existence. Consequent upon above, the entire Paper Business of BIL was transferred to erstwhile NPML (CIN: L21098MH2013PLC244963). Thereafter, name of the Company was changed from "Nirvikara Paper Mills Limited" to "Balkrishna Paper Mills Limited" vide fresh Certificate of Incorporation dated 23rd August, 2016 issued by Registrar of Companies, Mumbai. For further details please refer to the section titled "General Information" beginning on page 42 of this Letter of offer.

Registered Office: A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 400013
Tel: +91-22-68330651 **Email id:** bpmh@bpmi.in **Website:** www.bpmi.in

Contact Person: Mr. Omprakash Singh, Company Secretary & Compliance Officer

PROMOTERS OF OUR COMPANY: MS. ASHADEVI RAMESHKUMAR PODDAR, MS. VIBHADEVI SHRIKISHAN PODDAR, MR. SHRIKISHAN DHARAPRASAD PODDAR, MR. RAMESHKUMAR DHARAPRASAD PODDAR, MR. ANURAG PAWANKUMAR PODDAR, MR. AVNISH PAWANKUMAR PODDAR, MR. GAURAV PRAMOD PODDAR, MR. ANKIT PODDAR, MS. SANGEEETA PRAMODKUMAR PODDAR, MS. MADHUDEVI PAWANKUMAR PODDAR, MR. PAWANKUMAR DHARAPRASAD PODDAR, MS. GITADEVI DHARAPRASAD PODDAR, MR. ABHISHEK S PODDAR AND MR. HARSHIT S PODDAR.

ISSUE OF UPTO 2,14,79,688 FULLY PAID EQUITY SHARES OF FACE VALUE OF RS. 10 EACH ("EQUITY SHARES") OF BALKRISHNA PAPER MILLS LIMITED ("BPML" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 21.00 PER EQUITY SHARE (INCLUDING PREMIUM OF RS. 11.00 PER EQUITY SHARE) ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 4,510.73 LACS TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 2 (TWO) EQUITY SHARES FOR EVERY 1 (ONE) FULLY PAID EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. 15th MARCH, 2024 (THE "ISSUE"). THE ISSUE PRICE IS 2.10 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 115 OF THE LETTER OF OFFER.

BASIS OF ALLOTMENT

The Board of Directors of our Company thanks all its shareholders and investors for their response to the Company's Rights Issue of Equity Shares, which opened for subscription on Tuesday, April 02, 2024 and closed on Monday, April 15, 2024 and the last date for on Market Renunciation of Rights Entitlements was Monday, April 08, 2024. Out of the total 1,956 Applications for 2,26,99,913 Rights Equity Shares, 520 Applications for 2,15,916 Rights Equity Shares were rejected on grounds of "technical reasons" as disclosed in the Letter of Offer. The total numbers of valid applications were 1,478 for 2,24,83,997 Rights Equity Shares, which was 104.67% of the number of Rights Equity Shares allotted under the Issue. Our Company in consultation with Registrar to the Issue and BSE Limited, the Designated Stock Exchange on Friday, April 19, 2024, approved the Basis of Allotment for 2,14,79,688 fully paid Rights Equity Shares to the successful applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. All valid applications have been considered for allotment.

1. The break-up of valid applications received through ASBA (after Technical Rejections) is given below:

Applicants	Number of valid applications received	Number of Rights Equity shares Allotted -against Entitlement (A)	Number of Rights Equity Shares Allotted - Against valid additional shares (including fractional shares accepted) (B)	Number of Rights Equity Shares Allotted - (A+B)
Eligible Equity Shareholders	1,368	1,46,11,203	61,79,390	2,07,90,593
Renounees	110	3,95,054	2,94,041	6,89,095
Total	1,478	1,50,06,257	64,73,431	2,14,79,688

2. Information regarding applications received:

Category	Valid Applications Received		Equity Shares Applied for			Equity Shares Allotted		
	Number	%	Number	Value(In Rs.)	%	Number	Value(In Rs.)	%
Eligible Equity Shareholders	1,368	92.56	2,07,90,593	43,66,02,453.00	92.47	2,07,90,593	43,66,02,453.00	96.79
Renounees	110	7.44	16,93,404	3,55,61,484.00	7.53	6,89,095	1,44,70,995.00	3.21
Total	1,478	100.00	2,24,83,997	47,21,63,937.00	100.00	2,14,79,688	45,10,73,448.00	100.00

Intimations for Allotment / Refund / Rejections Cases: The dispatch of allotment advice cum refund intimation and intimation for rejection, as applicable, has been completed on May 02, 2024. The instructions to (i) Self Certified Syndicate Bank ("SCSB") for unlocking of funds in case of ASBA Applications were given on April 20, 2024. The listing application was executed with BSE and NSE on April 20, 2024 and April 22, 2024. The credit of Equity Shares in dematerialized form to respective demat accounts of Allottees has been completed with NSDL and CDSL on May 02, 2024. No physical shares were allotted in the Rights Issue. Pursuant to the listing and trading approvals granted by BSE and NSE, the Equity Shares allotted in the Issue is expected to commence trading on BSE on or before May 08, 2024. In accordance with SEBI circular dated January 22, 2020, the request for extinguishment of Rights Entitlement has been sent to NSDL & CDSL on April 30, 2024.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

DISCLAIMER CLAUSE OF SEBI: The Draft Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of issue is less than Rs. 5000.00 lakhs. The present Issue being of less than Rs. 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e. www.sebi.gov.in.

DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" beginning on page 111 of the LOF.

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THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

REGISTRAR TO THE ISSUE



PURVA SHARE REGISTRY (INDIA) PVT. LTD.
 Unit No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011.
Tel No.: +91 022-4961 4132/3522 0056
Website: www.purvashare.com
E-mail ID: news@purvashare.com
Contact Person: Ms. Deepali Dhuur
SEBI Registration No: IHR000001112

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Omprakash Singh
 A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 400013.
Email: ops@bpmi.in
Website: www.bpmi.in
Tel: +91-22-61207900

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre- Issue/ post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors.

For Balkrishna Paper Mills Limited
 On Behalf of the Board of Directors

Date : May 03, 2024
 Place : Mumbai

Sd/-
 (Omprakash Singh)
 Company Secretary and Compliance Officer

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated March 15, 2024 with the Securities and Exchange Board of India, BSE and NSE. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, website of Stock Exchanges where the Equity Shares are listed i.e., BSE at www.bseindia.com and NSE at www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 22 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

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REGISTRAR TO THE ISSUE



PURVA SHAREREGISTRY (INDIA) PVT. LTD.
Unit No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011.
Tel No.: +91 022-4961 4132/3522 0096
Website: www.purvashare.com
E-mail ID: news@purvashare.com
Contact Person: Ms. Deepali Dhuri
SEBI Registration No: INR00000112

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Omprakash Singh
A7, Trade World, Kamata City, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 400013.
Email: opsingh@bpmil.in
Website: www.bpmil.in
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Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue/ post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors.

For Balkrishna Paper Mills Limited
On Behalf of the Board of Directors

Date : May 03, 2024
Place : Mumbai

Sd/-
(Omprakash Singh)
Company Secretary and Compliance Officer

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated March 15, 2024 with the Securities and Exchange Board of India, BSE and NSE. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, website of Stock Exchanges where the Equity Shares are listed i.e. BSE at www.bseindia.com and NSE at www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 22 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

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Contact Person: Mr. Omprakash Singh, Company Secretary & Compliance Officer

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The Board of Directors of our Company thanks all its shareholders and investors for their response to the Company's Rights Issue of Equity Shares, which opened for subscription on Tuesday, April 02, 2024 and closed on Monday, April 15, 2024 and the last date for on Market Renunciation of Rights Entitlement was Monday, April 08, 2024. Out of the total 1,998 Applications for 2,26,99,913 Rights Equity Shares, 520 Applications for 2,15,916 Rights Equity Shares were rejected on grounds of "technical reasons" as disclosed in the Letter of Offer. The total numbers of valid applications were 1,478 for 2,24,83,997 Rights Equity Shares, which was 104.67% of the number of Rights Equity Shares allotted under the Issue. Our Company in consultation with Registrar to the Issue and BSE Limited, the Designated Stock Exchange on Friday, April 19, 2024, approved the Basis of Allotment for 2,14,79,688 fully paid Rights Equity Shares to the successful applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. All valid applications have been considered for allotment.

1. The break-up of valid applications received through ASBA (after Technical Rejections) is given below:

Applicants	Number of valid applications received	Number of Rights Equity shares Allotted -against Entitlement (A)	Number of Rights Equity Shares Allotted - Against valid additional shares (including fractional shares accepted) (B)	Number of Rights Equity Shares Allotted - (A+B)
Eligible Equity Shareholders	1,368	1,46,11,203	61,79,390	2,07,90,593
Renounees	110	3,95,054	2,94,041	6,89,095
Total	1,478	1,50,06,257	64,73,431	2,14,79,688

2. Information regarding applications received:

Category	Valid Applications Received		Equity Shares Applied for			Equity Shares Allotted		
	Number	%	Number	Value(In Rs.)	%	Number	Value(In Rs.)	%
Eligible Equity Shareholders	1,368	92.56	2,07,90,593	43,66,02,453.00	92.47	2,07,90,593	43,66,02,453.00	96.79
Renounees	110	7.44	16,93,404	3,55,61,484.00	7.53	6,89,095	1,44,70,995.00	3.21
Total	1,478	100.00	2,24,83,997	47,21,63,937.00	100.00	2,14,79,688	45,10,73,448.00	100.00

Intimations for Allotment / Refund / Rejections Cases: The dispatch of allotment advice cum refund intimation and intimation for rejection, as applicable, has been completed on May 02, 2024. The instructions to (i) Self Certified Syndicate Bank ("SCSB") for unblocking of funds in case of ASBA applications were given on April 20, 2024. The listing application was executed with BSE and NSE on April 20, 2024 and April 22, 2024. The credit of Equity Shares in dematerialized form to respective demat accounts of Allottees has been completed with NSDL and CDSL on May 02, 2024. No physical shares were allotted in the Rights Issue. Pursuant to the listing and trading approvals granted by BSE and NSE, the Equity Shares allotted in the Issue is expected to commence trading on BSE on or before May 08, 2024. In accordance with SEBI circular dated January 22, 2020, the request for extinguishment of Rights Entitlement has been sent to NSDL & CDSL on April 30, 2024.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

DISCLAIMER CLAUSE OF SEBI: The Draft Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of issue is less than Rs. 5000.00 lakhs. The present Issue being of less than Rs. 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e. www.sebi.gov.in.

DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" beginning on page 111 of the LOF.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of NSE" beginning on page 110 of the LOF.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

REGISTRAR TO THE ISSUE



PURVA SHARE REGISTRY (INDIA) PVT. LTD.
Unit No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011.
Tel No.: +91 022-4961 4132/3522 0056
Website: www.purvashare.com
E-mail ID: newissue@purvashare.com
Contact Person: Ms. Deepali Dhuri
SEBI Registration No: INR000001112

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Omprakash Singh
A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 400013.
Email: opsingh@bpml.in
Website: www.bpml.in
Tel: +91- 22-61207900

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre- Issue/ post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors.

For Balkrishna Paper Mills Limited
On Behalf of the Board of Directors

Date : May 03, 2024
Place : Mumbai

Sd/-
(Omprakash Singh)
Company Secretary and Compliance Officer

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated March 15, 2024 with the Securities and Exchange Board of India, BSE and NSE. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, website of Stock Exchanges where the Equity Shares are listed i.e., BSE at www.bseindia.com and NSE at www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 22 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.