



## BALRAMPUR CHINI MILLS LIMITED

REGD. OFF. : "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J. C. BOSE ROAD, KOLKATA - 700 020  
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7th January, 2017

<b>National Stock Exchange of India Limited</b> Listing Deptt., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400051	<b>BSE Limited</b> The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001	<b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range, Kolkata – 700 001
<b>Scrip Code: BALRAMCHIN</b>	<b>Scrip Code: 500038</b>	<b>Scrip Code: 12012</b>

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Minutes of Announcement of Results of Resolution passed through Postal Ballot by Balrampur Chini Mills Limited ("the Company")

Further to our letter dated 2nd January, 2017, we are submitting hereunder a certified true copy of the Minutes of announcement of Results of Resolution passed through Postal Ballot by the Company on Monday, 2nd January, 2017.

This is for your information and records please.

Thanking you,

Yours faithfully,

For Balrampur Chini Mills Limited

Nitin Bagaria  
(Company Secretary)

Encl: as above

MINUTES OF ANNOUNCEMENT OF RESULTS OF RESOLUTION PASSED THROUGH POSTAL BALLOT BY BALRAMPUR CHINI MILLS LIMITED ON MONDAY, 2<sup>ND</sup> JANUARY, 2017, COMMENCED AT 5:00 P.M. (AND CONCLUDED AT 5.10 P.M.) AT FMC FORTUNA, 2<sup>ND</sup> FLOOR, 234/3A, A.J.C. BOSE ROAD, KOLKATA- 700020 (DATE OF PASSING - FRIDAY, 30<sup>TH</sup> DECEMBER, 2016)

**Present :**

Shri Vivek Saraogi : Managing Director and Member  
Ms. Amber Ahmad : Scrutinizer  
Shri Nitin Bagaria : Company Secretary and Member

**Background :**

Pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (as amended) ("the Act") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) ("the Rules"), including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standard 2 on General Meetings ("SS 2"), and any other laws and regulations applicable from time to time, the Company had issued Postal Ballot Notice dated 15<sup>th</sup> November, 2016 ("the Notice") to obtain approval from Shareholders of the Company through Postal Ballot (which includes e-voting) on the following Special Business:

**1. To Buyback the Securities of the Company.**

The Board of Directors of the Company at its meeting held on 15<sup>th</sup> November, 2016 had appointed Ms. Amber Ahmad, Company Secretary in Practice (holding CP No. 8581) failing her, Ms. Saloni Nagpal, Company Secretary in Practice (holding CP No. 14706) as the Scrutinizer ("the Scrutinizer"), for scrutinizing the Postal Ballot (which includes e-voting) process in a fair and transparent manner.

The Company, in compliance with the provisions of Section 108 of the Act read with Rule 20 of the said Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), has provided the members with the facility to exercise their right to vote on the matter included in the Notice by electronic means i. e., through e-voting services provided by NSDL (Agency appointed by the Board of Directors for providing platform for e-voting). The e-voting period commenced on 1st December, 2016 (10:00 A.M.) and ended on 30th December, 2016 (5:00 P.M.).

The Notice was sent through e-mail to the Members who have registered their e-mail IDs with the Depositories or with the Company and through permitted mode (i.e. speed post and through courier service) to the Members who have not registered their e-mail IDs (or who have opted to receive physical copies) along with Postal Ballot Form and a postage pre-paid self-addressed envelope. The Notice was also given to the Directors, Auditors and Secretarial Auditor of the Company and was also posted on the website of the Company and NSDL. The said dispatches were completed on 30<sup>th</sup> November, 2016.

For Balrampur Chini Mills Limited

*Nitin Bagaria*  
(Nitin Bagaria)  
Company Secretary

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The Company also released a newspaper publication in Business Standard (All editions) and Aajkaal (Kolkata edition) on 1<sup>st</sup> December, 2016 intimating, inter alia, about the completion of said dispatches to the Shareholders.

As intimated to the members through the Notice:

1. The Postal Ballot Forms received after 5:00 P.M. on Friday, 30<sup>th</sup> December, 2016 were treated as if no replies have been received from members.
2. Voting rights have been reckoned on the paid-up value of equity shares registered in the names of the Members as on 25<sup>th</sup> November, 2016.
3. Incomplete, unsigned or incorrectly filled Postal Ballot Forms have been rejected by the Scrutinizer.

After due scrutiny of all the Postal Ballot Forms/ e-voting received within the prescribed time limit, the Scrutinizer submitted her Reports on 31<sup>st</sup> December, 2016.

On the basis of the Reports of the Scrutinizer, Shri Vivek Saraogi, Managing Director (who was authorised by the Chairman, Shri Naresh Chandra vide his letter dated 15<sup>th</sup> November, 2016), declared the results of Postal Ballot on Monday, 2<sup>nd</sup> January, 2017 at 5:00 P.M.

On the basis of Scrutinizer's Report, the resolution mentioned in the Notice has been passed as Special Resolution as per following details:

Item No. 1:

"RESOLVED THAT pursuant to Article 62 of the Articles of Association of the Company and the provisions of Section 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 (as amended) (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 (as amended) (the "Share Capital Rules") to the extent applicable, and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (as amended) (the "Buyback Regulations"), and subject to such approvals, permissions and sanctions as may be required and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which shall include any committee constituted/ to be constituted by the Board of Directors of the Company to exercise powers conferred by this resolution), consent of the members be and is hereby accorded for buyback of not exceeding 1,00,00,000 (One Crore) fully paid up equity shares (representing 4.08% of the total paid-up Equity Share Capital of the Company as on 31st March, 2016) of face value of Re. 1 each (hereinafter referred to as the "Equity Shares" or "Shares") at a price of Rs. 175 (Rupees One Hundred and Seventy Five Only) per equity share payable in cash for an aggregate amount upto Rs. 175,00,00,000 (Rupees One Hundred Seventy Five Crores Only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction

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NB  
(Nitin Bagaria)  
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tax, service tax, stamp duty, etc., which is less than 25% of the aggregate of paid-up Share Capital and Free Reserves of the Company as per the latest audited balance sheet of the Company for the financial year ended 31st March, 2016, out of the Free Reserves of the Company or the Securities Premium Account or such other source as may be permitted by the Buyback Regulations or the Act, from the members of the Company, as on record date, on a proportionate basis through "Tender Offer" route as prescribed under the Buyback Regulations (the "Buyback").

RESOLVED FURTHER THAT the Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015.

RESOLVED FURTHER THAT the Company may buyback Shares from the existing members of the Company as on record date on a proportionate basis, provided that 15% of the number of Shares under the Buyback or the number of Shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for small shareholders as prescribed under Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Buyback of Shares from the non-resident members of the Company, including Overseas Corporate Bodies, Foreign Institutional Investors, members of foreign nationality, etc., shall be subject to such approvals if and to the extent necessary or required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorised Representative(s) / Committee of the Company (including the "Executive Committee") in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback including the record date, entitlement ratio, the time frame for completion of the Buyback, and the appointment of brokers, solicitors, depository participants, escrow agents, advertising agencies and other advisors/ consultants/ intermediaries/ agencies, as may be required, for the implementation of the Buyback; and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation, signing, issuing and filing of the public announcement, the draft letter of offer / letter of offer and all other offer documents with respect to the Buyback with the Securities and Exchange Board of India, the stock exchanges and other appropriate authorities, if required; and to obtain all necessary certificates and reports from the statutory auditors and other third parties as required under applicable laws; and to enter into escrow arrangements and appoint escrow agents as required or desirable in terms of the Buyback Regulations; and to open, operate and close all necessary accounts including escrow account, special payment account, demat escrow account as required or desirable in terms of the Buyback Regulations; and for the extinguishment of dematerialized shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company; and to

For Balrampur Chini Mills Limited

*N. Bagaria*

(Nitin Bagaria)  
Company Secretary

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provide, finalise, execute and file such other undertakings, agreements, documents and correspondence, in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges, Registrar of Companies, depositories or other authorities or third persons from time to time as may be required, desirable or considered expedient for the implementation of the Buyback.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any member to offer and / or any obligation on the part of the Company or the Board to buyback any Shares, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Executive Committee be and are hereby severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Summary of Results:

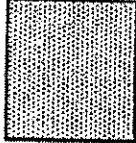
Particulars	No. of Votes Cast						Percentage of Votes Cast (%)
	E-voting		Postal Ballot Form		Total		
	No. of Mem bers	No. of Votes Cast	No. of Mem bers	No. of Votes Cast	No. of Mem bers	No. of Votes Cast	
Assent	484	173684657	26	530048	510	174214705	99.99 (approx)
Dissent	31	9469	0	0	31	9469	0.01 (approx)
Total	515	173694126	26	530048	541	174224174	100.00
Abstain/invalid	1	47	2	1134	3	1181	-

Based on the above results, the Resolution has been deemed to be passed with requisite majority on Friday, 30<sup>th</sup> December, 2016 (i.e. last date for receipt of Postal Ballot Forms) as per Para 16.6.3 of Secretarial Standard- 2.

For Balrampur Chini Mills Limited

*N. Bagaria*

(Nitin Bagaria)  
Company Secretary

CHAIRMAN'S INITIALS  


Entered on..... 07-1-2017  
Company Secretary..... N. Bagaria

*Umeshwar*  
MANAGING DIRECTOR  
(DIN - 00221419)  
Date: 07-1-2017  
Place: KOLKATA