

Balrampur Chini Mills Limited

CIN: L15421WB1975PLC030118

Registered Office: FMC Fortuna, 2nd Floor,

234/3A, A.J.C. Bose Road, Kolkata – 700 020,

Phone: (033) 22874749, Fax: (033) 22873083,

Email: bcml@bcml.in, Website: www.chini.com

NOTICE



NOTICE is hereby given that the 40th Annual General Meeting of the Members of Balrampur Chini Mills Limited will be held on Friday, the 12th day of August, 2016 at 10.30 A.M. at 'Vidya Mandir', 1, Moira Street, Kolkata 700017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2016 including the Audited Balance Sheet as at 31st March, 2016 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
 - b. the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2016 including the Audited Balance Sheet as at 31st March, 2016 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.
2. To appoint a director in place of Smt. Meenakshi Saraogi (DIN: 00361421) who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
3. To appoint the Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. G.P. Agrawal & Co., Chartered Accountants (ICAI Firm Registration No.:302082E), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, plus service tax, as applicable and reimbursement of out-of-pocket expenses.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the



Company be and is hereby accorded to change the designation of Smt. Meenakshi Saraogi (DIN-00361421), from Joint Managing Director to Non-Executive Director of the Company with effect from 1st June, 2015 on such terms and conditions including remuneration as may be applicable from time to time to the Non-Executive Directors of the Company within the overall limits as prescribed under the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard in order to implement and to give effect to the aforesaid resolution.”

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

“**RESOLVED THAT** in supersession to the resolution passed at the 39th Annual General Meeting of the Company and pursuant to the provisions of Sections 149(9), 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Articles of Association of the Company, the Non-Executive Directors of the Company be paid, in addition to the sitting fees for attending the meetings of the Board or Committees thereof, a Commission of an amount not exceeding the maximum limit of 1% of the Net Profits of the Company or Rs. 80,00,000/- (Rupees Eighty Lakhs) in aggregate, plus applicable taxes, whichever is lower, in any financial year, as specified in Section 197(1)(ii)(A) of the Act, with effect from the financial year commencing from 1st April, 2016.

RESOLVED FURTHER THAT the quantum of commission payable to each of the Non-Executive Directors for each year may be decided by the Board of Directors as it may deem fit, based on the recommendation of Nomination & Remuneration Committee, provided that the same is within the overall limits specified under the relevant provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable to give effect to the aforesaid resolution.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Sakti Prasad Ghosh (DIN-00183802), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 4th November, 2015, in terms of Section 161(1) of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing (alongwith the requisite deposit) under Section 160 of the Act, proposing his candidature for

the office of director of the Company, be and is hereby appointed as an Independent Director of the Company upto 30th September, 2020.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable to give effect to the aforesaid resolution.”

7. To consider and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Sumit Mazumder (DIN-00116654), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 21st May, 2016, in terms of Section 161(1) of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing (alongwith the requisite deposit) under Section 160 of the Act, proposing his candidature for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company upto 30th April, 2021.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable to give effect to the aforesaid resolution.”

8. To consider and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of M/s N. Radhakrishnan & Co., Cost Accountants (Firm Registration No.:000056), appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2017 at a remuneration of Rs. 3,50,000 plus service tax, as applicable and reimbursement of out-of-pocket expenses, be and is hereby ratified.

RESOLVED FURTHER THAT each of the Directors and the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid resolution.”

9. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any



statutory modification(s) or re-enactment thereof for the time being in force), or any other applicable law, the Board of Directors of the Company, be and is hereby authorised to charge from such member (s), an amount as it may deem fit as an advance amount being equivalent to the estimated expenses for delivery of any document to the member(s) in a mode specified by such member(s) and to put such reasonable conditions from time to time as it may deem fit in its absolute discretion in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard in order to implement and to give effect to the aforesaid resolution.”

Place : Kolkata
Date : 20th May, 2016

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

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

Sd/-
Nitin Bagaria
Company Secretary

NOTES :

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 40TH ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A proxy form is attached herewith.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The proxy holder shall prove his / her identity at the time of attending the Meeting.
3. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
4. Corporate members are required to send to the Company a certified copy of the Board Resolution (together with the respective specimen signatures), pursuant to Section 113 of the Companies Act, 2013 (as amended) (“the Act”), authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint members attending the meeting, only such joint holder who is higher in the order of

names will be entitled to vote.

6. A Statement pursuant to Section 102 of the Act and Secretarial Standard on General Meetings (SS-2), relating to the Special Business to be transacted at the Meeting is annexed hereto. Information on all the Directors proposed to be appointed / re-appointed at the Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure to this Notice.
7. The Register of Members and Share Transfer Books of the Company will remain closed from **(Saturday) 6th August, 2016 to (Friday) 12th August, 2016 (both days inclusive)**.
8. Members holding shares in electronic form may note that the Company or its Registrar and Share Transfer Agent (Karvy Computershare Private Limited, hereinafter referred to as "Karvy") can not act on any request received directly from the members holding shares in electronic form for any change in their address or bank particulars or bank mandates. Such changes are to be advised only to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address and / or bank mandates immediately to Karvy.
9. Pursuant to the provisions of Sections 205A and 205C of the Companies Act, 1956 (as amended) from time to time and/or relevant corresponding provisions of the Companies Act, 2013 (as amended) once notified, the due month for transferring the unclaimed final dividend for the financial year ended 30th September, 2009 to Investor Education and Protection Fund is 8th March, 2017. Shareholders, who have not yet encashed their final dividend warrants for the financial year ended 30th September, 2009 or any subsequent financial year(s) are requested to send their requests to Karvy immediately. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 12th August, 2015 (date of last Annual General Meeting) on the website of the Company (www.chini.com), and also on the website of the Ministry of Corporate Affairs. No claim shall lie against the Company in respect of individual amount(s) so credited to the Investor Education and Protection Fund.
10. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website (www.chini.com) under the section "Investor Corner".
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Karvy.
12. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
13. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of Karvy Computershare Private Limited to provide remote e-voting facility to all the Members to enable them to cast their votes electronically in respect the business to be transacted at the Meeting. **The instructions for remote e-voting are annexed separately and forms part of this Notice.** Members who would have cast their vote by remote e-voting may attend the



Meeting, but shall not be able to vote at the Meeting. Such a member will also not be allowed to change or cast vote again. The facility of voting through electronic means (“Insta Poll”) will also be available at the Meeting. Members attending the Meeting who would have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting. *(Members may note that in case of any technical failure or any other eventuality resulting into non-functionality of Insta Poll at the Meeting, the Members would be provided the facility for voting through Ballot Paper for casting their votes at the Meeting).* **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on (Friday) 5th August, 2016, being the cut-off date, are entitled to vote on the Resolutions set forth in the Notice.** A person who is not a member as on the cut-off date, (Friday) 5th August, 2016 should treat this Notice **for information purposes only.**

14. Electronic copy of the Notice of the Meeting, inter alia, indicating the process and manner of voting through electronic means along with Attendance Slip and Proxy Form and the Annual Report 2015-16 is being sent to all the Members (except those who have requested for a physical copy of the same) whose email addresses are registered with the Company's Registrar and Share Transfer Agent/Depository Participant(s). Physical copies of the Notice of the Meeting, inter alia, indicating the process and manner of voting through electronic means along with Attendance Slip and Proxy Form and the Annual Report 2015-16 is being sent (through a permitted mode) to all those members of the Company who have not registered their email addresses or have requested for a physical copy. *However, any member may request for a physical copy of the Notice of the Meeting, Attendance Slip, Proxy Form and the Annual Report 2015-16 which will be sent by the Company to the said member free of cost.* In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests its Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars etc. from the Company electronically.
15. A route map and prominent landmark for easy location of the venue of the Meeting is enclosed with this Notice. Members may also note that the Notice of the Meeting along with the route map and the Annual Report 2015-16 will also be available on the website of the Company (www.chini.com) for download.
16. **For convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by way of Attendance Slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, fill up and sign the same at the place provided and hand it over at the entrance of the venue of the Meeting.**
17. The Board of Directors has appointed CS Mohan Ram Goenka, Practicing Company Secretary (FCS No.: 4515/CP No.: 2551) of M/s. MR & Associates, Company Secretaries, failing him, CS Amber Ahmad, Practicing Company Secretary (ACS No.: 23152/CP No.: 8581), both of Kolkata as the Scrutinizer for scrutinizing the process of remote e-voting and e-voting (or poll as the case may be) at the Meeting venue in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting in presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the Meeting. Thereafter, the Results of remote e-voting and voting at the Meeting venue shall be declared by the Chairman or by any other director duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website (www.chini.com) and also be displayed on the Notice Board of the Company at its Registered Office and on the website of Karvy (www.karvy.com) immediately after the results are declared and simultaneously communicated to the Stock Exchanges.

18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act read with Rules made thereunder will be available for inspection by the Members at the Meeting.
19. Relevant documents referred to in this Notice/Explanatory Statement are open for inspection by the Members at the Meeting and such documents will also be available for inspection in physical or in electronic form at the Registered Office of the Company on all working days, except Saturdays, from 11:00 A.M. to 1:00 P.M. upto and including the date of the Meeting and also at the Meeting.

Place : Kolkata
Date : 20th May, 2016

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

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

Sd/-
Nitin Bagaria
Company Secretary



EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 (as amended) the following Explanatory Statement sets out all material facts relating to the Special Business set out from Item No. 4 to Item No. 9 of the accompanying Notice dated 20th May, 2016.

Item No. 4

The Shareholders at the 38th Annual General Meeting of the Company, which was held on 7th August, 2014, re-appointed Smt. Meenakshi Saraogi as Joint Managing Director of the Company for a period of 3 (three) years, with effect from 1st April, 2014.

However, Smt. Saraogi relinquished her office as Joint Managing Director, owing to her indifferent health, with effect from the end of business hours on 31st May, 2015 and is continuing as a Non-Executive Director thereafter.

Accordingly, the terms and conditions (including remuneration) as applicable to the Non-Executive Directors of the Company are applicable to Smt. Saraogi. As a Non-Executive Director of the Company, she is entitled to receive sitting fees and commission within the limits prescribed under the Companies Act, 2013 (as amended), subject to such modifications as may be approved by the Shareholders / Board of Directors.

Since the appointment of Smt. Saraogi as Joint Managing Director was approved by the Shareholders, it is considered prudent to seek members consent for change of category and designation of Smt. Saraogi.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Smt. Saraogi as a Non-Executive Director. Accordingly, the Board recommends the resolution in relation to change of designation of Smt. Saraogi, for approval by the Members of the Company.

Brief resume of Smt. Meenakshi Saraogi, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., are provided as Annexure to this Notice.

Smt. Meenakshi Saraogi has no interest in the resolution set out at Item No. 4 of the Notice, apart from receiving remuneration and as member of the Company. Shri Vivek Saraogi, being son of Smt. Meenakshi Saraogi, is also deemed to be interested in the resolution.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the ordinary resolution as set out at Item No. 4 of this Notice for approval by the Shareholders.

Item No. 5

The Shareholders at the 39th Annual General Meeting of the Company, which was held on 12th August, 2015, had approved the payment of commission to the Non-Executive Directors of the Company upto 1% of the net

profits of the Company in any financial year or Rs. 30,00,000/- (Rupees Thirty Lakhs only), whichever is lower, (over and above usual sitting fees) for 5 years commencing from 1st April, 2015.

The Non-Executive Directors of the Company contribute significantly to the growth of the Company by bringing professional expertise, rich and wide experience. It is therefore proposed to pay commission to the Non-Executive Directors of the Company, commensurate with their enhanced role and involvement, in any case not exceeding the limit of 1% of the net profits of the Company or Rs. 80,00,000/- (Rupees Eighty Lakhs only) in aggregate, along with the applicable taxes, whichever is lower, in any financial year, as specified in Section 197(1)(ii)(A) of the Companies Act, 2013 (as amended) ("the Act"), computed in the manner laid down in Section 198 of the Act. The quantum of commission payable to each of the Non-Executive Directors for each year may be decided by the Board as it may deem fit based on the recommendation of the Nomination & Remuneration Committee with effect from the financial year commencing from 1st April, 2016.

All Non-Executive Directors of the Company may be deemed interested in the resolution set out at Item No. 5 of this Notice to the extent of commission payable to them in accordance with the proposed resolution.

Shri Vivek Saraogi being son of Smt. Meenakshi Saraogi (Non-Executive Director) is also deemed to be interested in the resolution. Shri Vivek Saraogi and Smt. Meenakshi Saraogi have no other interest apart from receiving remuneration and as members of the Company.

Other relatives of Non-Executive Directors may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. None of the other Directors, KMP and their relatives is in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board of Directors recommends passing of the resolution as special resolution.

Item No. 6

Pursuant to Section 161 of the Companies Act, 2013 (as amended) ("the Act"), Shri Sakti Prasad Ghosh was appointed as an Additional (Non-Executive Independent) Director of the Company w.e.f. 4th November, 2015 to hold such office till the conclusion of the ensuing Annual General Meeting of the Company. A notice under Section 160 of the Act along with requisite deposit has been received by the Company from a member proposing the candidature of Shri Ghosh as a Director of the Company. In terms of Section 149 and other applicable provisions of the Act, Shri Ghosh being eligible, offers himself for appointment and is proposed to be appointed as an Independent Director for a period of five consecutive years, at the ensuing Annual General Meeting. Shri Ghosh, if appointed, will hold office for a term of 5 consecutive years ending on 30th September, 2020. In terms of Sections 149 and 152 of the Act, Shri Ghosh is not liable to retire by rotation. In the opinion of the Board, Shri Ghosh fulfills the conditions specified in the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for his appointment as an Independent Director of the Company and is independent of the management.

Brief resume of Shri Sakti Prasad Ghosh, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., are provided as Annexure to this Notice.

Based on the recommendation received from the Nomination & Remuneration Committee and in view of his



skills, knowledge and experience, it is proposed to appoint Shri Ghosh as an Independent Director of the Company in terms of Section 149 read with Section 152 of the Act and Regulation 16 of the Listing Regulations. Shri Ghosh has given his consent to act as an Independent Director of the Company and has furnished necessary declarations to the Board of Directors that he meets the criteria of independence as provided under Section 149(6) of the Act read with Regulation 16 of the Listing Regulations. Further as per the declarations received by the Company, Shri Ghosh is not disqualified under Section 164 of the Act. The directorships held by Shri Ghosh are within the limits prescribed under the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

Copy of the letter for appointment of Shri Ghosh as an Independent Director setting out the terms and conditions of appointment and a copy each of the resolutions passed by the Nomination & Remuneration Committee and the Board of Directors at their respective meetings, as referred to above, are available for inspection by the Members of the Company at the Registered Office of the Company on all working days (except Saturdays), between 10.00 A.M. and 1.00 P.M. upto and including the date of Annual General Meeting and also at the Meeting.

Keeping in view his vast expertise and knowledge, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Ghosh as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri Ghosh as an Independent Director, for the approval by the Members of the Company. Except Shri Ghosh, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the Listing Regulations.

Item No. 7

Pursuant to Section 161 of the Companies Act, 2013 (as amended) (“the Act”), Shri Sumit Mazumder was appointed as an Additional (Non-Executive Independent) Director of the Company w.e.f. 21st May, 2016 to hold such office till the conclusion of the ensuing Annual General Meeting of the Company. A notice under Section 160 of the Act along with requisite deposit has been received by the Company from a member proposing the candidature of Shri Mazumder as a Director of the Company. In terms of Section 149 and other applicable provisions of the Act, Shri Mazumder being eligible, offers himself for appointment and is proposed to be appointed as an Independent Director for a period of five consecutive years, at the ensuing Annual General Meeting. Shri Mazumder, if appointed, will hold office for a term of 5 consecutive years ending on 30th April, 2021. In terms of Sections 149 and 152 of the Act, Shri Mazumder is not liable to retire by rotation. In the opinion of the Board, Shri Mazumder fulfills the conditions specified in the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) for his appointment as an Independent Director of the Company and is independent of the management.

Brief resume of Shri Sumit Mazumder, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., are provided as Annexure to this Notice.

Based on the recommendation received from the Nomination & Remuneration Committee and in view of his skills, knowledge and experience, it is proposed to appoint Shri Mazumder as an Independent Director of the Company in terms of Section 149 read with Section 152 of the Act and Regulation 16 of the Listing Regulations. Shri Mazumder has given his consent to act as an Independent Director of the Company and has furnished necessary declarations to the Board of Directors that he meets the criteria of independence as provided under Section 149(6) of the Act read with Regulation 16 of the Listing Regulations. Further as per the declarations received by the Company, Shri Mazumder is not disqualified under Section 164 of the Act. The directorships held by Shri Mazumder are within the limits prescribed under the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

Copy of the letter for appointment of Shri Mazumder as an Independent Director setting out the terms and conditions of appointment and a copy each of the resolutions passed by the Nomination & Remuneration Committee and the Board of Directors at their respective meetings, as referred to above, are available for inspection by the Members of the Company at the Registered Office of the Company on all working days (except Saturdays), between 10.00 A.M. and 1.00 P.M. upto and including the date of Annual General Meeting and also at the Meeting .

Keeping in view his vast expertise and knowledge, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Mazumder as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri Mazumder as an Independent Director, for the approval by the Members of the Company. Except Shri Mazumder, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the Listing Regulations.

Item No. 8

The Board, on recommendation of the Audit Committee, had approved the appointment of M/s N. Radhakrishnan & Co., Cost Accountants (Firm Registration No.: 000056) as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company relating to Sugar (including Industrial Alcohol) and Electricity for the financial year ending 31st March, 2017 at a remuneration of Rs. 3,50,000/- plus reimbursement of out of pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended), the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the ordinary resolution as set out in Item No. 8 for approval by the Shareholders.

Item No. 9

As per the provisions of Section 20 of the Companies Act, 2013 (as amended), a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his



office or address or by such electronic or other mode as may be prescribed. Further, a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the Company in its Annual General Meeting.

Accordingly, the Board recommends the ordinary resolution as set out in Item No. 9 of this Notice, for approval by the Shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except to the extent of their shareholding, if any, in the Company, is in any way, concerned or interested, financially or otherwise, in the said resolution.

Place: Kolkata
Date: 20th May, 2016

By Order of the Board
For **Balrampur Chini Mills Limited**

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

Sd/-
Nitin Bagaria
Company Secretary

APPOINTMENT OF REGISTRAR AND SHARE TRANSFER AGENT (“RTA”)

The Board of Directors of the Company has appointed Karvy Computershare Private Limited as its RTA with effect from 1st April, 2016.

Shareholders are, therefore, requested to send the documents / correspondence relating to the Company's securities and share transfer activity to the RTA at the following address:

Karvy Computershare Private Limited
Karvy Selenium Tower B, Plot No. 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad-500032.
Tel. No. 040-67161500
Fax No. 040-23420814
Toll Free No.18003454001
Email: einward.ris@karvy.com
Website: www.karvycomputershare.com

Annexure to the Notice

As per the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2 as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Directors is given below:

Name	Smt. Meenakshi Saraogi	Shri Sakti Prasad Ghosh	Shri Sumit Mazumder
DIN	00361421	00183802	00116654
Date of Birth	5 th March, 1944	2 nd October, 1939	11 th February, 1948
Age	About 72 years	About 76 years	About 68 years
Profile	A graduate in Arts, Smt. Meenakshi Saraogi looked after the factory operations of the Company for more than 31 years and is the driving force behind the Company. She was awarded the Padma Shri for the year 1992 for her contribution to the Trade and Industry.	Shri Sakti Prasad Ghosh has enormous experience in the field of finance, investment, Regulatory affairs and Training owing to his long association with the Reserve Bank of India, spanning over four and half decades. He retired on superannuation as the Executive Director of National Housing Bank. He has also served as Senior Financial Analyst in NABARD and was associated with Asian Development Bank and CITI Bank post his superannuation.	Shri Sumit Mazumder, MBA by qualification, is the Managing Director of TIL Limited since 1995 and also the Chairman of Tractors India Private Limited. He was appointed as the President of CII (Confederation of Indian Industry) for 2015-16 and is associated with many other companies.
Qualification	Graduate in Arts	Masters in Commerce, CAIIB from Indian Institute of Bankers, Diploma in Industrial Finance from Indian Institute of Bankers and Diploma in Financial Management from Jamunalal Bajaj Institute of Management.	Graduate from St. Xavier's College, Kolkata and Masters in Business Administration from Sam Houston State University, Texas, USA. He also undertook the Advanced Management Program at Harvard Business School, Massachusetts, USA.
Experience and Expertise in specific functional area	Business Operations, Management and Administration of Sugar Company.	Finance, Investment, Regulatory affairs and Training.	Business Management and diverse experience being on the board of several companies.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Re-appointment as Non-Executive Director, entitled to receive commission and sitting fees as per the provisions of the Companies Act, 2013.	Appointment w.e.f. 4th November, 2015 as per the terms and conditions of appointment as Non Executive Independent Directors, as displayed on the Company's website at the following weblink: http://www.chini.com/Terms_and_conditions_of_appointment_of_Non_Executive_Independent_Director.pdf	Appointment w.e.f. 21st May, 2016 as per the terms and conditions of appointment as Non-Executive Independent Directors, as displayed on the Company's website at the following weblink: http://www.chini.com/Terms_and_conditions_of_appointment_of_Non-Executive_Independent_Director.pdf

Name	Smt. Meenakshi Saraogi	Shri Sakti Prasad Ghosh	Shri Sumit Mazumder
Remuneration last drawn by such person, if applicable	Refer Annexure VI to the Board's Report	Refer Annexure VI to the Board's Report	Nil
Date of first appointment on the Board	6th March, 1981	4th November, 2015	21st May, 2016
Membership/Chairmanship of Committees of the Board of Directors of the Company	Refer Annexure VII to the Board's Report	Refer Annexure VII to the Board's Report	None
Other Directorships and Membership/Chairmanship of Committees of other Boards	None	<p>Listed Companies (excluding foreign companies) -Shristi Infrastructure Development Corporation Limited (Chairman of Audit Committee and Share Transfer Committee. Member of Nomination & Remuneration Committee and Stakeholders Relationship Committee)</p> <p>Unlisted Companies (excluding foreign companies) -Bengal Shristi Infrastructure Development Limited (Chairman of Audit Committee and Nomination & Remuneration Committee)</p> <p>-Bengal Ambuja Housing Development Limited (Member of Audit Committee, Nomination & Remuneration Committee and CSR Committee)</p> <p>-DBS Affordable Home Strategy Limited -Shristi Housing Development Limited (Member of Audit Committee and Nomination & Remuneration Committee) -Home First Finance Company India Private Limited (Member of Audit Committee)</p>	<p>Listed Companies (excluding foreign companies) -TIL Limited (Chairman of CSR Committee. Member of Stakeholders Relationship Committee)</p> <p>Unlisted Companies (excluding foreign companies) -Paharpur Cooling Towers Limited (Member of Audit Committee, Nomination & Remuneration Committee and Selection Committee) -Tractors India Private Limited (Member of CSR Committee) -West Bengal Industrial Development Corporation Limited -Marbellous Trading Pvt. Limited -Salgurn Merchants Pvt. Limited -BP Commodities Pvt. Limited -Ansuya Agencies Pvt. Limited -Subhmangal Tracom Pvt. Limited -The Bengal Club Limited</p>
Number of shares held in the Company	1,42,44,300 equity shares	Nil	Nil

Name	Smt. Meenakshi Saraogi	Shri Sakti Prasad Ghosh	Shri Sumit Mazumder
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mother of Shri Vivek Saraogi, Managing Director	None	None
Number of Meetings of the Board attended during the year	Refer Annexure VII to the Board's Report	Refer Annexure VII to the Board's Report	N. A.

Place: Kolkata
Date: 20th May, 2016

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

By Order of the Board
For **Balrampur Chini Mills Limited**

Sd/-
Nitin Bagaria
Company Secretary

Balrampur Chini Mills Limited

CIN: L15421WB1975PLC030118
Registered Office: FMC Fortuna, 2nd Floor,
234/3A, A.J.C. Bose Road, Kolkata – 700 020
Phone: (033) 22874749, Fax: (033) 22873083
Email: bcml@bcml.in, Website: www.chini.com



Folio No./ DP ID & Client ID :

SL :

Number of shares held :

Name & Address :

Dear Member,

Sub: **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 (as amended) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide to the members facility of voting by electronic means through remote e-voting (i.e. voting electronically from a place other than the venue of the General Meeting) in respect of business to be transacted at the 40th Annual General Meeting (AGM) of the Company scheduled to be held on 12th August, 2016 (Friday) at 10.30 A.M. The Company has engaged the services of Karvy Computershare Private Limited (Karvy) for facilitating voting by electronic means and the business may be transacted through e-voting service provided by Karvy. The remote e-voting particulars are set out below:

E-Voting Event Number (EVEN)	User ID	Password

The remote e-voting facility is available during the following period:

Commencement of remote e-voting : 9th August, 2016 (Tuesday) at 10.00 A.M.

End of remote e-voting : 11th August, 2016 (Thursday) at 5.00 P.M.

The cut-off date for the purpose of remote e-voting and voting at the AGM is 5th August, 2016 (Friday). E-voting facility is available at the website – <https://evoting.karvy.com>. Please read the instructions printed overleaf before exercising remote e-voting. The Notice of the AGM dated 20th May, 2016 (“the Notice”) is enclosed herewith and can also be downloaded from the Karvy website – <https://evoting.karvy.com> and the Company website – www.chini.com

Place : Kolkata
Date : 20th May, 2016

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

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

Sd/-
Nitin Bagaria
Company Secretary

INSTRUCTIONS FOR E-VOTING AND GENERAL INFORMATION

Shareholders are requested to read the instructions/ steps detailed below before exercising/ casting their vote:

The Company has entered into an arrangement with Karvy Computershare Private Limited (Karvy) for facilitating e-voting for AGM. The instructions for e-voting are as under:

1. Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
2. Enter the login credentials (i.e. User ID & password) as mentioned overleaf or as mentioned in the email (in case you receive an email from Karvy on your registered email address) :

User ID	Folio Number registered with the Company / DP ID – Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for login.
Password	Your Unique password is printed overleaf.
Captcha	Enter the Verification code for security reasons i.e., please enter the alphabets and numbers in the exact way as they are displayed.

3. After entering these details appropriately, click on “LOGIN”
4. 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 atleast 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.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the e- voting “EVEN”.
7. On the voting page, 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 “AGAINST” but the total number in “FOR / AGAINST” taken together not exceeding your total shareholding as mentioned herein above. 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.
8. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
9. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
10. You may then cast your vote by selecting an appropriate option and click on “Submit”. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify.
11. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc..) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID: bcmlagm2016@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “Balrampur Chini Mills Limited_Annual General Meeting”.
12. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
13. In case of any query, you may refer Help & Frequently Asked Questions (FAQs) section of https://evoting.karvy.com (Karvy Website) or call Karvy on 040-67161500 & Toll Free No.1800 3454 001.

General Information:

- i. Shareholders of the Company, as on the cut-off date, may cast their vote electronically. The voting rights of the shareholders shall be ONE VOTE PER EQUITY SHARE registered in the name of the shareholder **as on the cut-off date i.e. 5th August, 2016 (Friday)**.
- ii. Any person who becomes a member of the Company after the dispatch of the Notice of the AGM and holds shares as on the cut-off date may obtain Password by contacting Karvy Computershare Private Ltd.
- iii. The Remote E- voting period commences on **9th August, 2016 (Tuesday) at 10.00 A.M. and ends on 11th August, 2016 (Thursday) at 5.00 P.M.** During this period, Shareholders of the Company may cast their votes electronically. The E-voting module shall be disabled by Karvy for voting thereafter.
- iv. Shareholders who have not cast their votes electronically, may only cast their vote at the AGM.
- v. The Board of Directors has appointed CS Mohan Ram Goenka, Practicing Company Secretary (FCS No.: 4515/CP No.: 2551) of M/s. MR & Associates, Company Secretaries, failing him, CS Amber Ahmad, Practicing Company Secretary (ACS No.: 23152/CP No.: 8581), both of Kolkata as the Scrutinizer for scrutinizing the process of remote e-voting in a fair and transparent manner.
- vi. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any duly authorized Director and who shall declare the result of the voting forthwith. Resolution(s) shall be deemed to be passed on the date of AGM subject to receipt of requisite number of votes in favour of Resolution(s).
- vii. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website (www.chini.com) and also be displayed on the Notice Board of the Company at its Registered Office and on the website of Karvy (https://evoting.karvy.com/) immediately after the results are declared and simultaneously communicated to the Stock Exchanges.

ATTENDANCE SLIP



Balrampur Chini Mills Limited

CIN: L15421WB1975PLC030118
Registered Office: FMC Fortuna, 2nd Floor,
234/3A, A.J.C. Bose Road, Kolkata – 700 020,
Phone: (033) 22874749, Fax: (033) 22873083,
Email: bcml@bcml.in, Website: www.chini.com

Name of the Member / Proxy:
Address:
Email-Id:
Folio No. / Client ID: DP ID:
No(s). of Shares held:

I/ We hereby record my/our presence at the **40th Annual General Meeting** of the Company held on Friday, the 12th day of August, 2016 at 10.30 A.M. at 'Vidya Mandir', 1, Moira Street, Kolkata – 700017.

Signature of Member / Proxy

NOTE: PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING & HANDOVER AT THE ENTRANCE DULY FILLED & SIGNED. MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF ANNUAL REPORT TO THE MEETING. MEMBERS WHO HOLD SHARES IN DEMATERIALISED FORM ARE REQUESTED TO FURNISH THEIR CLIENT ID AND DP ID FOR EASY IDENTIFICATION OF ATTENDANCE AT THE MEETING. PROXIES ARE REQUESTED TO BRING THEIR IDENTITY PROOF FOR VERIFICATION AT THE ENTRANCE OF THE MEETING. (P.T.O)



Form No. MGT-11



PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Balrampur Chini Mills Limited

CIN: L15421WB1975PLC030118
Registered Office: FMC Fortuna, 2nd Floor,
234/3A, A.J.C. Bose Road, Kolkata – 700 020,
Phone: (033) 22874749, Fax: (033) 22873083,
Email: bcml@bcml.in, Website: www.chini.com

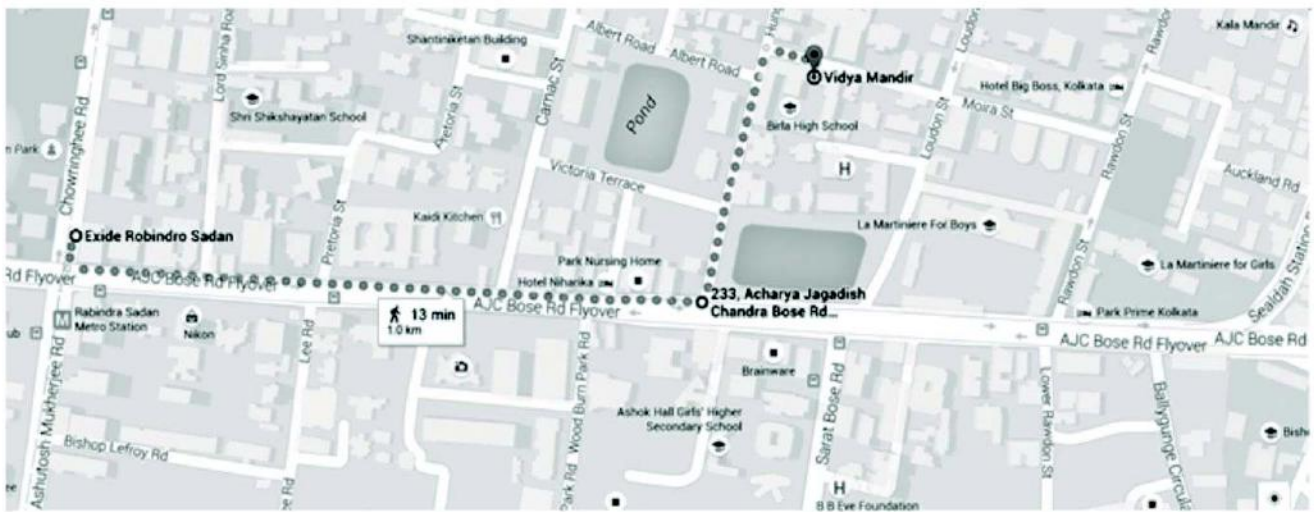
Name of the Member(s):
Registered address:
E-mail Id:
Folio No. / Client Id:
DP ID:

I/We, being the member(s) of shares of the above named company, hereby appoint

- 1. Name: Address:
E-mail Id: Signature:, or failing him;
- 2. Name: Address:
E-mail Id: Signature:, or failing him;
- 3. Name: Address:
E-mail Id: Signature:

(P.T.O)

**ROUTE MAP TO THE VENUE OF THE 40TH ANNUAL GENERAL MEETING OF THE COMPANY,
TO BE HELD ON FRIDAY, THE 12TH DAY OF AUGUST, 2016**



Prominent Landmark: Rabindra Sadan Metro Station

Venue of the Meeting: 'Vidya Mandir', 1, Moira Street, Kolkata – 700017



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **40th Annual General Meeting** of the Company, to be held on Friday, the 12th day of August, 2016 at 10.30 A.M. at 'Vidya Mandir', 1 Moira Street, Kolkata – 700017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Ordinary Business:	For	Against
1.	Adoption of the Audited Financial Statements for the year ended 31st March, 2016 along with the Reports of the Board of Directors and the Auditors thereon.		
2.	Appointment of Smt. Meenakshi Saraogi, who retires by rotation.		
3.	Appointment of M/s G.P. Agrawal & Co., Chartered Accountants, as Statutory Auditors and fix their remuneration.		
Special Business:			
4.	Change in designation of Smt. Meenakshi Saraogi from Jt. Managing Director to Non-Executive Director.		
5.	Revision in payment of Commission to the Non-Executive Directors.		
6.	Appointment of Shri Sakti Prasad Ghosh as an Independent Director.		
7.	Appointment of Shri Sumit Mazumder as an Independent Director.		
8.	Ratification of remuneration payable to the Cost Auditors.		
9.	Charging of fee for delivery of documents in a mode specified by Member(s)		

Signed this.....day of....., 2016

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp here

Notes: 1. For the resolutions, explanatory statements and Notes, please refer the Notice of 40th Annual General Meeting.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/ she thinks fit.