



23rd April, 2026

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Pursuant to the Regulation 30 read with Schedule III of the SEBI Listing Regulations, we, Balrampur Chini Mills Limited (the "**Company**"), hereby inform you that the Board of Directors ("**Board**") of the Company at their meeting held today i.e., on Thursday, 23rd April, 2026 inter alia, considered and approved the following:

- i. Issue, offer and allot up to 93,16,771 (Ninety-Three Lakhs Sixteen Thousand Seven Hundred Seventy-One) fully paid-up equity shares of face value Re. 1/- (Rupee One only) each ("**Equity Shares**") for cash at a price of Rs. 483/- (Rupees Four Hundred Eighty-Three only) per Equity Share (including a premium of Rs. 482/- (Rupees Four Hundred Eighty-Two only) per Equity Share for an amount aggregating up to Rs. 450,00,00,393/- (Rupees Four Hundred Fifty Crore Three Hundred Ninety-Three only) to the below mentioned Promoters, member of Promoter Group and Non-Promoters proposed allottee(s), ("**Investors**" or "**Proposed Allottees**"), on a preferential basis ("**Preferential Issue**"), in one or more tranches on such terms and conditions as may be determined by the Board for cash consideration in accordance with the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, subject to the approval of the shareholders of the Company at the Extra-Ordinary General Meeting and such regulatory/statutory authorities as may be applicable:

Sr. No.	Name of Proposed Allottees	Category	Maximum No. of Equity Shares to be allotted	Issue Price (In Rs.)	Investment Amount (in Rs.)
1.	Vivek Saraogi	Promoter	24,00,000	483	1,15,92,00,000
2.	Sumedha Saraogi	Promoter	3,45,864	483	16,70,52,312
3.	Meenakshi Mercantiles Limited	Promoter Group	12,50,000	483	60,37,50,000
4.	TATA Small Cap Fund (Scheme of TATA Mutual Fund)	Non-Promoter	20,70,393	483	99,99,99,819



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5.	Ikigai Emerging Equity Fund (Scheme of Ikigai Asset Holding Investment Trust, Category III AIF)	Non-Promoter	4,55,485	483	21,99,99,255
6.	Alchemy Long Term Ventures Fund, Series 2 (Scheme of Alchemy Alternative Investment Trust, Category III AIF)	Non-Promoter	1,86,335	483	8,99,99,805
7.	Alchemy Long Term Ventures Fund, Series 3 (Scheme of Alchemy Alternative Investment Trust, Category III AIF)	Non-Promoter	62,111	483	2,99,99,613
8.	360 One Pipe Fund (Scheme of 360 One Opportunities Fund, Category III AIF)	Non-Promoter	18,21,946	483	87,99,99,918
9.	ICICI Prudential Emerging Leaders Fund - Series II (Scheme of ICICI Prudential Strategic Alpha Fund, Category III AIF)	Non-Promoter	1,03,519	483	4,99,99,677
10.	ICICI Prudential Equity Opportunities Fund Series -II (Scheme of ICICI Prudential Strategic Alpha Fund, Category III AIF)	Non-Promoter	3,10,559	483	14,99,99,997
11.	ICICI Prudential Alpha Opportunities Fund (Scheme of ICICI Prudential Strategic Alpha Fund, Category III AIF)	Non-Promoter	3,10,559	483	14,99,99,997
	Total	-	93,16,771	-	4,50,00,00,393

The detailed disclosure as required pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed herewith as **Annexure - I**.



- ii. Convening of Extra-Ordinary General Meeting (EGM) of the shareholders of the Company on Wednesday, 20th May 2026, for seeking necessary approval of the Members for the above matter.
- iii. Issuance of Listed, Secured, Non-Convertible Debentures (“NCD”) amount of aggregating up to Rs. 200 Crores Only on private placement basis on such terms and conditions and at such times at par or at premium in accordance with the Companies Act, 2013 and the rules made thereunder, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable provisions, in one or more tranches, from time to time. The aforesaid issue of Listed, Secured, Non-Convertible Debentures is subject such other statutory/ regulatory approvals as may be required.

The detailed disclosure as required pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed herewith as **Annexure - II**.

iv. Revision in the CAPEX for Installation of new Poly Lactic Acid (PLA) Project:

In continuation of our previous disclosure made on 7th February 2025 to the stock exchanges regarding Poly Lactic Acid Project (“PLA Project”), we wish to inform you that the Board approved the estimated capital outlay of the 80,000 tonnes per annum (“TPA”) PLA Project from Rs. 2,850 crores to Rs. 3,080 crores (including cost escalations of Rs. 230 Crore).

The Board noted that the revision in the project cost is necessitated due to cost escalations of approximately Rs. 230 crores, primarily on account of increase in prices of key construction materials, global supply chain disruptions and to incorporate further changes in engineering/designing during modelling review.

The revised enhanced capex including cost escalations will be funded through issue of equity shares on a preferential basis, debt and internal accruals.

The detailed disclosure as required pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed herewith as **Annexure - III**.

v. Establishment of a Gypsum Processing Plant at Kumbhi, Uttar Pradesh:

The Board of Directors of the Company, approved the establishment of a Lactogypsum Processing Plant at Kumbhi, Uttar Pradesh, at an estimated project cost of up to Rs. 160 crores.

The proposed plant, with an installed capacity of approximately 76 lakh gypsum boards per annum, is intended to process Lactogypsum generated as a by-product from the Company’s



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PLA manufacturing operations. The project is aimed at value addition and improved monetisation of the by-product stream.

The Board also approved utilisation of a portion of the net proceeds from the Preferential Issue, amounting to up to Rs. 160 crores, towards funding of the said project.

The detailed disclosure as required pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed herewith as **Annexure - IV**.

Further, the said meeting commenced at 11:00 A.M. and concluded at 14:45 P.M.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

Manoj Agarwal

Company Secretary and Compliance Officer

Encl: A/a

**Annexure -I**

The details in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

Sr. No.	Particulars	Details
1.	Type of Securities Proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
2.	Type of Issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Up to 93,16,771 (Ninety-Three Lakhs Sixteen Thousand Seven Hundred Seventy-One) Equity Shares of face value of Re.1/- (Rupee One only) each at a price of Rs.483/- (Rupees Four Hundred Eighty-Three only) per Equity Share (including a premium of Rs. 482/- (Rupees Four Hundred Eighty-Two only) Equity Share for an amount aggregating up to Rs. 450,00,00,393/- (Rupees Four Hundred Fifty Crore Three Hundred Ninety-Three only)
<i>Additional Details in case of Preferential issue</i>		
4.	Names of the Investors	As per Annexure A1
5.	Post allotment of securities: Outcome of the subscription	As per Annexure A2
6.	Issue Price	Rs. 483/- (Rupees Four Hundred Eighty-Three only) per Equity Share (including a premium of Rs. 482/- (Rupees Four Hundred Eighty-Two only)
7.	Number of Investors	11 (Eleven)
8.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	NA
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NA



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Annexure A1

Name of the Investors

Sr. No.	Name of the Proposed Investor	Category	Maximum No. of Shares to be subscribed in preferential allotment
1.	Vivek Saraogi	Promoter	24,00,000
2.	Sumedha Saraogi	Promoter	3,45,864
3.	Meenakshi Mercantiles Limited	Promoter Group	12,50,000
4.	Tata Small Cap Fund (Scheme of TATA Mutual Fund)	Non-Promoter	20,70,393
5.	Ikigai Emerging Equity Fund (Scheme of Ikigai Asset Holding Investment Trust, category III AIF)	Non-Promoter	4,55,485
6.	Alchemy Long Term Ventures Fund, Series 2 (Scheme of Alchemy Alternative Investment Trust, category III AIF)	Non-Promoter	1,86,335
7.	Alchemy Long Term Ventures Fund, Series 3 (Scheme of Alchemy Alternative Investment Trust, category III AIF)	Non-Promoter	62,111
8.	360 One Pipe Fund (Scheme of 360 One Opportunities Fund, category III AIF)	Non-Promoter	18,21,946
9.	ICICI Prudential Emerging Leaders Fund - Series II (Scheme of ICICI Prudential Strategic Alpha Fund, category III AIF)	Non-Promoter	1,03,519
10.	ICICI Prudential Equity Opportunities Fund Series -II (Scheme of ICICI Prudential Strategic Alpha Fund, category III AIF)	Non-Promoter	3,10,559
11.	ICICI Prudential Alpha Opportunities Fund (Scheme of ICICI Prudential Strategic Alpha Fund, category III AIF)	Non-Promoter	3,10,559
	Total		93,16,771

**Annexure A2****Post allotment of securities- outcome of the subscription:**

<u>Name of the Investor</u>	<u>Pre -Preferential Issue</u>		<u>Issue of Equity Shares (Present Issue)</u>	<u>Post- Preferential Issue</u>	
	<u>No. of equity shares</u>	<u>% of share holding</u>		<u>No. of equity shares</u>	<u>% of share holding</u>
Vivek Saraogi	53,76,618	2.66	24,00,000	77,76,618	3.68
Sumedha Saraogi	53,76,618	2.66	3,45,864	57,22,482	2.71
Meenakshi Mercantiles Limited	64,84,233	3.21	12,50,000	77,34,233	3.66
TATA Small Cap Fund (Scheme of TATA Mutual Fund)	21,86,728	1.08	20,70,393	42,57,121	2.02
Ikigai Emerging Equity Fund (Scheme of Ikigai Asset Holding Investment Trust, category III AIF)	7,06,950	0.35	4,55,485	11,62,435	0.55
Alchemy Long Term Ventures Fund, Series 2 (Scheme of Alchemy Alternative Investment Trust, category III AIF)	Nil	0.00	1,86,335	1,86,335	0.09
Alchemy Long Term Ventures Fund, Series 3 (Scheme of Alchemy Alternative Investment Trust, category III AIF)	Nil	0.00	62,111	62,111	0.03
360 One Pipe Fund (Scheme of 360 One Opportunities	Nil	0.00	18,21,946	18,21,946	0.86



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Fund, category III AIF)					
ICICI Prudential Emerging Leaders Fund - Series II (Scheme of ICICI Prudential Strategic Alpha Fund, category III AIF)	2,25,088	0.11	1,03,519	3,28,607	0.16
ICICI Prudential Equity Opportunities Fund Series -II (Scheme of ICICI Prudential Strategic Alpha Fund, category III AIF)	Nil	0.00	3,10,559	3,10,559	0.15
ICICI Prudential Alpha Opportunities Fund (Scheme of ICICI Prudential Strategic Alpha Fund, category III AIF)	Nil	0.00	3,10,559	3,10,559	0.15

**Annexure -II**

The details in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

Sr. No.	Particulars	Details
1.	Type of Securities Proposed to be issued (viz. equity shares, convertibles etc.);	Listed, Secured, Non-Convertible Debentures ("NCD")
2.	Type of Issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	The Board has accorded enabling approval for issuance and allotment of NCDs upto an aggregate amount of Rs. 200 Crores, in one or more tranches, from time to time.
<i>Additional Details in case of Preferential issue</i>		
4.	Size of the issue	The Board has accorded enabling approval for issuance and allotment of NCDs upto an aggregate amount of Rs. 200 Crores, in one or more tranches, from time to time.
5.	Whether proposed to be listed? If yes, name of the stock exchange(s);	Proposed to be listed: Yes Name of Stock Exchange: To be disclosed at the time of allotment
6.	Tenure of the Instrument Date of allotment and Date of maturity	To be disclosed at the time of allotment
7.	Coupon/interest offered, schedule of payment of coupon/interest and principal	To be disclosed at the time of allotment
8.	Charge/security, if any, created over the assets;	To be disclosed at the time of allotment
9.	Special right/interest/privileges attached to the instrument and changes thereof	Not Applicable
10.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Nil



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11	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not Applicable
12	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Not Applicable



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Annexure -III

The details in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

Sr. No.	Particulars	Details
1	Existing capacity	80,000 TPA
2	Existing capacity utilization	Not Applicable (project under implementation)
3	Proposed capacity addition	Nil (capacity remains 80,000 TPA)
4	Period within which capacity is to be added	As per revised implementation schedule
5	Investment required	Revised to Rs. 3,080 crores (including cost escalations of Rs. 230 crores) from Rs. 2,850 crores
6	Mode of financing	Mix of equity (proposed Preferential Issue), debt and internal accruals
7	Rationale for revision	Increase in cost of construction materials, foreign exchange fluctuations, global supply chain disruptions and to incorporate further changes in engineering/designing during modelling review.
8	Location	Kumbhi, Uttar Pradesh



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Annexure -IV

The details in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

Sr. No.	Particulars	Details
1	Existing capacity	-
2	Existing capacity utilization	Not applicable (new project)
3	Proposed capacity addition	76 lakh gypsum boards per annum
4	Period within which capacity is to be added	Estimated commercial production date: Commercial production is expected to begin by December 2027 or around, subject to receipt of necessary approvals
5	Investment required	Up to Rs. 160 crores
6	Mode of financing	Proposed to be funded from issue of equity shares (proposed Preferential Issue)
7	Rationale for revision	Value addition to Lactogypsum (by-product of PLA manufacturing), improved realisation and efficient by-product management
8	Location	Kumbhi, Uttar Pradesh