



**BALRAMPUR CHINI MILLS LIMITED**

CIN - L15421WB1975PLC030118

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March 24, 2023

<b>National Stock Exchange of India Limited</b> Listing Department, 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>Scrip Code:</b> BALRAMCHIN	<b>Scrip Code:</b> 500038

Sub: **Newspaper advertisement regarding Postal Ballot Notice and remote e-voting**

Dear Sir / Madam,

In continuation of our letter dated March 23, 2023 regarding the Postal Ballot Notice, please find enclosed copies of newspaper advertisements published today in the Business Standard (English - All editions) and Arthik Lipi (Bengali - Kolkata edition).

This will also be hosted on company's website at [www.chini.com](http://www.chini.com).

This is for your information and record.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

**Manoj Agarwal**

**Company Secretary and Compliance Officer**

# Policy shadows on solar power

Frequent changes in rules governing domestic equipment use in projects are slowing capacity addition



S DINAKAR  
23 March

## OFF BEAM

■ Policies for renewables are facing contradiction

■ The latest involves postponing a mandate (ALMM) for the use of domestically produced modules in building out India's solar generation

■ On March 10, the ALMM order was amended, putting the domestic procurement mandate in abeyance for projects commissioned till Mar '24

■ Another grey area is what happens if developers import panels and start projects but commissioning is pushed beyond March 2024 due to delays in connectivity from state utilities

■ India must install about 30 Gw of solar a year to meet 500 Gw of renewable capacity by 2030

■ Dependency on China will continue until Indian manufacturers spread across entire value chain

India is facing a basic contradiction in drafting policies for the renewables sector. On one hand, the government seeks to boost domestic equipment manufacturing to promote "Aatmanirbharta", a theme that echoes back to Prime Minister Indira Gandhi; on the other, it has set ambitious generation targets. Over time, these contradictions may be reconciled with a helping hand from the market and a generation of new entrepreneurs. But until then, industry officials said, they are acting as speed bumps on the road to clean energy.

The latest change involves postponing a mandate for the use of domestically manufactured modules in building out India's solar generation, a decision that affects both developers and manufacturers and thousands of crores of rupees in investments.

In March 2021, the Ministry of New and Renewable Energy (MNRE) notified the first Approved List of Models and Manufacturers (ALMM) for solar photovoltaic (PV) modules comprising only domestic solar original equipment manufacturers (OEMs). The list excluded all foreign manufacturers — including most of the tier-I players whose equipment are in demand globally, and whose reputation is validated by investors and lenders. Developers were required to source modules from the OEMs from this list for projects bid out from April 10, 2021, effectively restricting the use of imported modules for utility-scale projects.

The ALMM mandate order coincided with a cabinet clearance of the first tranche of the ₹4,500-crore production-linked incentive (PLI) scheme for solar modules on April 7, an MNRE document showed. But the order allowed developers of non-utility distributed solar projects, such as those developing 1 kilowatt to a few hundred

megawatts, to continue importing cheaper Chinese equipment. The catch here was a levy of 40 per cent basic customs duty on modules, sending imported panel costs higher.

The ALMM order was amended in January 2022, coinciding with a Budget announcement approving ₹19,500 crore, the second tranche for the PLI scheme. The amendment required projects applying to open-access or net metering (non-utility) projects from April 1, 2022, to source modules from the OEMs in the ALMM list. The timeline for compliance was subsequently extended to October 1, 2022, through an amendment notified in March 2022.

Then, on March 10 this year, the ALMM order was amended

allowed to source equipment from the most competitive source, the official added.

"Our investors and lenders are particular that the equipment used in our projects are sourced from tier-I manufacturers because of the 20-25-year life cycle of solar equipment," said Pinaki Bhattacharyya, CEO, Amp Energy India. There are only a handful of tier-I players such as Adani on the ALMM list but they are exporting their modules, he added.

"Domestic OEMs are getting a very good realisation on the export market," Kadam said. That is also impeding availability of quality modules for domestic developers. Indian exports of solar PVs and modules rose over four-fold last year over a year earlier, according to Mercom data.

India must install around 30 Gw of solar a year if it has to meet 500 Gw of overall renewable capacity by 2030, Bhattacharyya said. "We are far away from the 30 Gw of actually commercially proven quality manufacturing in India. And total commercial cell-making capacity, a key factor in module manufacturing, in India is hardly a few gigawatts," he added.

Most Indian manufacturers still import cells to assemble modules. Though module prices have fallen, China has increased the price of cells. Mono PERC module rates declined from 28 cents/watt peak to 22 cents/watt in March, ICRA said, citing Infolink data. But cell prices rose to 14 cents/watt this month from 12 cents/watt in December 2022. As a result, given the lack of backward integration by domestic players, the cost of sourcing imported modules from China, including basic customs duty, remains competitive in relation to the cost of sourcing modules from domestic OEMs using imported solar PV cells for manufacturing, Kadam said.

For the domestic OEMs to be competitive, cell prices must remain below 12 cents/watt, assuming the prevailing module prices sustain without any further decline.

There will always be some dependency on China for the next five years until Indian manufacturers spread across the entire value chain from polysilicon to modules, said Kadam. As of now, only a few players such as Reliance and Adani have talked of an end-to-end value chain. But solar project developers are also entering into tolling arrangements, and acquiring stakes in domestic manufacturing facilities, Kadam said.

Non-utility solar is key to India meeting its renewable targets as utility tenders slow. But ALMM affects open-access and distributed solar projects more. Some experts say that India will need 800 Gw of renewables to achieve the target of 50 per cent of continuous generation from non-fossil fuel sources by 2030 because of the low efficiency of solar modules, and lack of viable battery storage. The country would then need to add 80 Gw annually. But tenders for solar and wind issued annually have declined, to about 28 Gw in 2022 from 40 Gw in 2019, according to US think tank Institute for Energy Economics and Financial Analysis.

# Indian professionals like to be in office, back hybrid work: Report

'Desk bombing', 'loud leaving' among new workplace trends, says LinkedIn

SHIVANI SHINDE  
Mumbai, 23 March

As many as 63 per cent of Indians feel working remotely has not affected their careers, but an equal proportion believes their professional growth could be hurt if they didn't go to office much, according to LinkedIn's research.

As many as 71 per cent of Indians agree that they feel they have to overcompensate when working from home to show that they are serious about work.

The research reveals a shift in workers' attitudes towards going to the office. While they once felt obliged to physically be in office, 78 per cent of Indian professionals say they now do it by choice. They are generally receptive to working in the office, with 86 per cent Indians saying they feel positive about it compared to a year ago.

The research found that most workers like it when a co-worker shows up unannounced at their desk for a chat — a



collaboration and teamwork and identifying new opportunities. Informal conversations or chai breaks can also help boost long term career growth, when done with intention," said Nirajita Banerjee, managing editor - India at LinkedIn.

**'Loud leaving', work-life balance**  
The research report found that people are more tuned to leave the office on time for home, and when they do leave they also let others know about it. A majority of workers in India (60 per cent) say they have experienced "loud leaving", when managers visibly leave the workplace, making it known that it's okay to shut down and stop working at a reasonable time.

Workers are also structuring their work week differently and it has altered their last day in the office. An overwhelming 79 per cent of Indians say Thursday is the new Friday which may stem from the fact that Friday is the least popular day for workers to go into the

office. Of those Indians who say that Thursday feels like the new Friday, 50 per cent would spend more time with family and friends on Fridays, while 46 per cent would try to focus on finishing the week's work quickly on Fridays and hop into an early weekend.

**Social interactions matter at work**

Workers are choosing to head into the office to socialise, bond and be part of a team. When asked why they would show up at the office, the number one reason for Indian respondents was social interactions (43 per cent), followed by having more efficient face-to-face meetings with co-workers (42 per cent) and building work relationships (41 per cent) at a close second and third.

In India, 72 per cent of workers surveyed said they miss their colleagues in the workplace — where they could exchange banter with their colleagues about both their work and personal lives and have a laugh.

# ICEA wants bars raised for Chinese firms

SURAJEET DAS GUPTA  
New Delhi, 23 March

The India Cellular and Electronics Association (ICEA), a leading organisation of mobile device and consumer electronics companies, has suggested discouraging new EMS (electronics manufacturing services) firms headquartered in China to operate in the country, saying this would lead to their dominating the supply chain.

A majority share of the components in making a mobile device comes from China.

The ICEA has suggested a Chinese EMS player setting up a manufacturing unit in India should have an equity cap of 24 per cent. It wants operating



EMS companies in the country from China to bring down their stake below 49 per cent.

Justifying its stance, the ICEA in a presentation said the country had big global EMS players from Taiwan and the US, and home-grown players

that could meet the requirements here and export, and there was no need for newer players from China.

The association wants Chinese mobile device brands operating in India to assemble their phones from non-Chinese players and not encourage and nurture their firms in India.

Companies like Xiaomi use components of both Foxconn and Chinese EMS player DBG to make phones.

India has all the leading Taiwanese EMS players in the country, including Foxconn, world number one; Wistron; and Pegatron. Foxconn, for instance, apart from assembling Apple iPhones, makes

phones for other players. The US has its big players in India such as Flex and Jabil Inc, and Reliance has tied up with Samnima of the US to make electronic products.

Chinese EMS players that have been in India before tensions between the two countries increased include BYD, DBG, and KHY.

EMS players like Huaqin, Longcheer and Wingtech, which collectively account for 75 per cent of the smartphone shipments globally, want to play a larger role in the country.

And there is home-grown Dixon Technologies, which assembles mobile devices, TV sets, laptops, etc.

**THE ASKA COOPERATIVE SUGAR INDUSTRIES LTD.**  
P.O. Nuagam (Aska) - 761111, Ganjam District, Odisha  
Ph.No.06822-273464, email:askasugar@yahoo.co.in  
Website:www.askasugar.com

**QUOTATION CALL NOTICE**

No.Mktg./2058 Dt.23.03.2023

The Aska Cooperative Sugar Industries Ltd., at Nuagam (Aska) in Ganjam District of Odisha State intends to procure the Extra Neutral Alcohol (ENA) for production of country Liquor for the year 2023-24. Please visit our website : [www.askasugar.com](http://www.askasugar.com) for detailed quotation Call Notice. The last date for submission of tender till **5:00PM of 19/04/2023.**

**Secretary**

**TATA TATA POWER**  
(Corporate Contracts Department)  
Sahar Receiving Station, Near Hotel Leela, Andheri (E), Mumbai 400 059, Maharashtra, India (Board Line: 022-67173188) CIN: L28920MH1919PLC000567

**NOTICE INVITING EXPRESSION OF INTEREST**

The Tata Power Company Limited on behalf of Maithon Power Limited (MPL), a Joint Venture between Tata Power and DVC invites Expression of Interest for eligible parties for the following job at the Maithon Thermal Generating Station of MPL located at Maithon, Dhanbad, Jharkhand:

**Operation & Maintenance Contract of Boiler, Turbine, Generator and associated systems.**

Details of pre-qualification requirements, bid security, purchasing of tender document etc. may be downloaded from the Tender section of our website URL: <https://www.tatapower.com/tender/tenderlist.aspx>. Eligible vendors willing to participate in the tender may submit their Expression of Interest along with the tender fee for issue of bid document latest by **03<sup>rd</sup> April 2023.**

**DTDC EXPRESS LIMITED**  
CIN: U85110KA1990PLC011089  
Registered Office: No. 3, Victoria Road, Bengaluru - 560047  
Karnataka, India. Tel: 080 2530 2333  
Contact Person: Mr. Prakashayya Basayya Mathapati,  
Company Secretary. E-mail: [company\\_secretary@dtdc.com](mailto:company_secretary@dtdc.com)  
Website: [www.dtdc.in](http://www.dtdc.in)

**NOTICE**

**Dematerialization of equity shares**

Notice is hereby given to call upon the shareholders of DTDC Express Limited ("Company") and its shareholders as the "Shareholders" holding equity shares of the Company ("Equity Shares") in physical form, to complete the dematerialization process of such Equity Shares held by them. We had appointed Trustwell Management Consulting & Services LLP ("Trustwell") to assist and coordinate with the Shareholders for completion of this dematerialization process in accordance with Section 29 of the Companies Act, 2013 ("Companies Act") and Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("PAS Rules"), each as amended.

In terms of Section 29 of the Companies Act read with Rule 9A of the PAS Rules, every unlisted public company is mandated to issue securities only in dematerialized form and facilitate dematerialization of all its existing shareholders by complying with the relevant provisions of the Depositories Act, 1996 and the regulations made thereunder ("Depositories Act"). Additionally, the securities of a public company can be held or transferred by the Shareholders only in dematerialized form in the manner laid down in the Depositories Act and the regulations made thereunder.

Shareholders are required to have a demat account with a Depository Participant ("DP") for the purposes of converting physical Equity Shares into dematerialized form. On behalf of our Company, Trustwell is contacting concerned Shareholders seeking the original share certificate with face value of Rs. 10 along with the client master list and the necessary Know Your Customer ("KYC") documents. Upon verification of the requisite documents and KYC documents, if the Company ascertains that the documents received are in order and complete, the Equity Shares of the concerned Shareholders will be credited to their respective demat accounts upon completion of the required actions.

Our Company has undertaken (i) sub-division of the Equity Shares and (ii) issuance of bonus Equity Shares in the ratio of 1:1.5 to all Shareholders on July 13, 2022. Our Company is unable to credit such bonus Equity Shares to Shareholders who have not completed the dematerialization process, as mandated under Section 29 of the Companies Act. Once the Shareholders provide their demat account details to the representatives specified below, the Company will credit the bonus shares (face value as adjusted for split as well) to the demat account of such Shareholders.

The Company has pursuant to its communications dated 1 July 2022 and 18 November 2022 called upon concerned Shareholders individually to complete the dematerialization process and inform them about the appointment of Trustwell who shall be assisting them in the dematerialization process. Additionally, Trustwell has reached out to our Shareholders offering their assistance in completing the dematerialization process. Notwithstanding such communications, we note that certain Shareholders of our Company are yet to complete the dematerialization process. We hereby call upon such Shareholders to complete the dematerialization process within a period of four weeks from the date of this notification by coordinating with Trustwell, failing which the bonus Equity Shares for such shareholders shall continue to lie in abeyance.

For the sake of convenience, we are reproducing below the contact details of Trustwell's authorized representatives who shall be responsible for assisting our Shareholders in completing the dematerialization process, along with the contact details of our Company Secretary.

**Ms. Rashmi Chhabra Madan**  
Tel: +91 88796 73005  
Email: [rashmi@trustwellms.com](mailto:rashmi@trustwellms.com)

**Mr. Ronny Bhosale**  
Tel: +91 88796 73003  
022-6239 6099

**Mr. Prakashayya Basayya Mathapati**  
Company Secretary  
Tel: 080 2530 2333  
Email: [company\\_secretary@dtdc.com](mailto:company_secretary@dtdc.com)

For DTDC Express Limited  
Sd/-  
**Prakashayya Basayya Mathapati**  
Company Secretary  
M No. ACS67856

Bengaluru  
March 23, 2023

**BALRAMPUR CHINI MILLS LIMITED**  
CIN: L15421WB1975PLC030118  
Registered Office: FMC Fortuna, 2nd Floor, 234/3A, A.J.C. Bose Road, Kolkata - 700 020  
Tel: +91 33 2287 4749; Fax: +91 33 2287 3083;  
Email: [secretarial@bcml.in](mailto:secretarial@bcml.in); Website: [www.chini.com](http://www.chini.com)

**NOTICE OF POSTAL BALLOT & REMOTE E-VOTING**

Notice is hereby given that, in accordance with the provisions of Section 110 read with section 108 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("Act") read with the Companies (Management and Administration) Rules, 2014 (as amended) ("Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard - 2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, if any, Balrampur Chini Mills Limited ("the Company") is seeking approval of the shareholders of the Company by way of Postal Ballot through remote electronic voting ("remote e-voting") in respect of the following Special Resolution:

Item No.	Brief Description of the Resolution	Type of Resolution
1.	Approval of "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023"/"Plan")	Special

The Postal Ballot Notice is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") as on Friday, March 17, 2023 ("Cut-off date").

The Company on March 23, 2023, has completed sending Postal Ballot Notice through electronic means along with the Login Id and Password for e-voting for the shareholders whose email addresses are registered with the Company/KFin Technologies Limited ("RTA"/Depositories). The Postal Ballot Notice is also available on the website of the Company at [www.chini.com](http://www.chini.com), on the RTA's website at <https://evoting.kfintech.com>, and on the website of the Stock Exchanges where equity shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

**Voting through Electronic Mode :**

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and Rule 22 of the Rules, as amended, Regulation 44 of the Listing Regulations and MCA Circulars, the Company has engaged the services of KFin Technologies Limited ("Kfintech") for the purpose of providing e-voting facility to all its shareholders, to enable them to cast their votes electronically. The remote e-voting will commence from **Saturday, March 25, 2023 9:00 A.M. (IST) and shall end on Sunday, April 23, 2023 5:00 P.M. (IST)**. The e-voting module shall be disabled by Kfintech thereafter. Voting rights of the shareholders shall be in proportion to the shares held by them in the Company as on the Cut-off date. Once vote on a resolution is casted, the Member will not be able to change it subsequently. Please note that assent or dissent of the shareholders on the resolution would be communicated only through remote e-voting. Those shareholders whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date, are entitled to cast their votes through remote e-voting. A person, who is not a Member as on the Cut-off date, shall treat this notice for information purposes only. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote. The instructions of remote e-voting are appended in the Postal Ballot Notice.

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 as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in accordance with law and in a fair and transparent manner.

To facilitate the shareholders to receive this Notice electronically, the Company has made arrangements with RTA for registration of e-mail addresses, in terms of MCA Circulars.

If any Member who has registered their email address and have not received Postal Ballot Notice, user-id and password for remote e-voting, such Member may write to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) or [secretarial@bcml.in](mailto:secretarial@bcml.in) from their registered email address to receive the same.

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

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

The shareholders can also temporarily update their email IDs with RTA by visiting on its website: <https://ris.kfintech.com/clientservices/postalballot/>

The results of remote e-voting will be announced on or before April 25, 2023 and along with scrutiner's report will be displayed on the Company's website [www.chini.com](http://www.chini.com) and on the Kfintech's website at <https://evoting.kfintech.com/> and will also be communicated to the BSE Limited (at [www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited (at [www.nseindia.com](http://www.nseindia.com)), Stock Exchanges where equity shares of the Company are listed. The Company will also display the results of the Postal Ballot at its Registered Office for at least 3 (three) days from the date of declaration of results.

In case of any queries/grievances/clarifications pertaining to voting by Postal Ballot including voting by electronic means, if any, please visit Help & FAQ's section of <https://evoting.kfintech.com> or may contact Shri Manoj Agarwal, Company Secretary & Compliance Officer, Balrampur Chini Mills Limited, FMC Fortuna, 2nd Floor, 234/3A, A. J. C. Bose Road, Kolkata - 700020, Phone: (033)22874749 Fax: (033)22873083 Email: [secretarial@bcml.in](mailto:secretarial@bcml.in) or Shri Shaibal Roy, Asst. General Manager, KFin Technologies Limited, Unit: Balrampur Chini Mills Limited, Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032; Email - [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com), Toll free no. 18003094001

By order of the Board of Directors  
For Balrampur Chini Mills Limited  
Sd/-  
**Manoj Agarwal**  
Company Secretary  
and Compliance officer  
Membership No. A18009

Place : Kolkata  
Date : 23rd March, 2023

