



**BALRAMPUR CHINI MILLS LIMITED**

CIN - L15421WB1975PLC030118  
Reg.Off. : FMC Fortuna, 2nd Floor, 234/3A, A. J. C. Bose Road, Kolkata - 700 020  
P : 033 2287 4749  
F : 033 2283 4487  
E : bcml@bcml.in  
W : www.chini.com

25<sup>th</sup> November, 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>Symbol:</b> BALRAMCHIN	<b>Scrip Code:</b> 500038

Dear Sir/ Madam,

**Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Postal Ballot Notice**

In terms of the aforesaid regulation, please find enclosed a copy of Postal Ballot Notice along with the Explanatory Statement ("Notice") dated 7<sup>th</sup> November, 2023, being sent to the Members of Balrampur Chini Mills Limited ("the Company") to seek approval by way of remote electronic voting ("remote e-voting") in respect of the following **Ordinary Resolution**, as set out in the Notice:

<b>Item No.</b>	<b>Description of Ordinary Resolution</b>
1.	Appointment of Ms. Avantika Saraogi (DIN: 03149784) as a Whole Time Director designated as Executive Director of the Company

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), this Notice is being sent only through electronic mode to those members 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 the Depositories as on **Monday, November 20, 2023** ("Cut- off date"), seeking their approval as set out in the Notice.

The Company has engaged the services of Kfin Technologies Limited ("Kfintech") for the purpose of providing e-voting facility to all its members. The remote e-voting will commence from **Tuesday, November 28, 2023 (10:00 a.m. IST) and shall end on Wednesday, December 27, 2023 (5:00 p.m. IST)**. The results of the postal ballot will be announced on or before **Friday, December 29, 2023**.



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## BALRAMPUR CHINI MILLS LIMITED

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In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail address by following the procedure set out in the Notes to the Postal Ballot Notice.

The above information will also be made available on the website of the Company at [www.chini.com](http://www.chini.com).

Yours faithfully,

For **Balrampur Chini Mills Limited**

**Manoj Agarwal**  
Company Secretary & Compliance Officer



Balrampur  
Chini Mills Limited

CIN: L15421WB1975PLC030118

**Registered Office:** FMC Fortuna, 2nd Floor,  
234/3A, A.J.C. Bose Road, Kolkata 700020, West Bengal, India  
**Tel:** +91 33 2287 4749; **Fax:** +91 33 2283 4487; **Email:** secretarial@bcml.in  
**Website:** www.chini.com

## POSTAL BALLOT NOTICE

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]*

*Dear Member(s),*

**Notice** is hereby given pursuant to section 110 read with section 108 and other applicable provisions, if any, of the Companies Act, 2013, ("Act"), read with rule 20 and rule 22 of the Companies (Management and Administration) Rules, 2014, ("Rules"), as amended from time to time, General Circular Nos., 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, ("MCA Circulars"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and applicable SEBI Circulars, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, the ordinary resolution appended below is proposed for approval of the Members of Balrampur Chini Mills Limited ("Company"), through Postal Ballot by way of voting through electronic means.

The Explanatory Statement pursuant to section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice are annexed hereto.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors at its meeting held on November 7, 2023, has appointed CS Mohan Ram Goenka, Practicing Company Secretary (FCS No.: 4515/CP No.: 2551) & Partner of M/s. MR & Associates,

Company Secretaries as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited ("Kfintech"), as the agency to provide e-voting facility.

In compliance with the aforementioned MCA Circulars, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company/Registrar & Share Transfer Agent or Depository/ Depository Participants and the communication of assent/ dissent of the Members will take place through the remote e-Voting system.

The remote e-voting period shall commence on Tuesday, 28th November, 2023 at 10:00 AM (IST). Members are requested to cast their vote through remote e-voting at any time before 5:00 P.M. (IST) on Wednesday, 27th December, 2023 (i.e. the last date to cast vote electronically). The remote e-voting module shall be disabled thereafter. The last day of voting i.e. on 27th December, 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of the Postal Ballot along

with the Scrutinizer's Report will be announced within 2(two) working days from the conclusion of the voting period and the same 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 submitted to the BSE Limited and National Stock Exchange of India Limited, Stock Exchanges where Equity Shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office for at least 3 days from the date of declaration of voting results.

The Company is desirous of seeking your consent for the proposal as contained in the Resolution given hereinafter. You are requested to peruse the proposed Resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-Voting facility provided by the Company.

### Special Business:

#### 1. Appointment of Ms. Avantika Saraogi (DIN: 03149784) as a Whole-time Director designated as Executive Director of the Company

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 152, 160, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder read with applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof

for the time being in force), and in accordance with the provisions of the Articles of Association of the Company, and such other approvals as may be necessary, based on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, consent of the Members of the Company, be and is hereby accorded for the appointment of Ms. Avantika Saraogi (DIN: 03149784) as a Whole-time Director designated as Executive Director of the Company for a term of 3 years with effect from 1<sup>st</sup> January, 2024 to 31<sup>st</sup> December, 2026, whose office shall be liable to retire by rotation, on such terms and conditions including remuneration as set out in the Explanatory Statement attached hereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to vary, alter and modify the terms and conditions of her appointment including remuneration, within the limits prescribed in the Explanatory Statement and in accordance with the provisions of applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and give such directions, as it may in its absolute discretion, deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate, to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or to any director(s) or to any Key Managerial Personnel of the Company."

Place: Kolkata  
Date: 7th November, 2023

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

#### Registered Office:

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

Sd/-  
**Manoj Agarwal**  
Company Secretary and Compliance Officer  
Membership No: A18009

### NOTES:

- a) The Explanatory Statement pursuant to the provisions of section 102 of the Act read with the Rules, SS-2 and applicable provisions of the Listing Regulations stating all material facts and the reason/ rationale for the proposal is annexed herewith.
- b) In accordance with the MCA Circulars, SEBI Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- c) The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear on the Register of Members/List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Monday, November 20, 2023, the cut-off date. Any person, who is not a Member as on the cut-off date, should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is sent electronically to all the Members who have registered their email addresses with the Company/

Depositories/Registrar and Share Transfer Agent (RTA) of the Company. The same will also be available on the Company's website [www.chini.com](http://www.chini.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFin Technologies Limited (Kfintech/RTA) at [www.kfintech.com](http://www.kfintech.com).

d) **Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal**

- I. This is to inform you that Securities and Exchange Board of India ("SEBI") vide circular no. SEBI/HO/OIAE/OIAE\_IAD1/P/CIR/2023/131 dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTA's) or specified intermediaries/regulated entities in the securities market.
- II. SEBI vide circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023 has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may, escalate the same through the SCORES Portal <https://scores.gov.in/scores/Welcome.html> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.
- III. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.

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

Type of Holder	Process to be followed
Physical Holding	Members 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 KFin at: <a href="mailto:einward.ris@kfintech.com">einward.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

Type of Holder	Process to be followed
	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 Driving License, Election Identity Card, Passport, etc.) as proof of address of the Member.
Demat Holding	Contact respective Depository Participant.

Members are requested that for permanent registration of their e-mail address, they are required to register their e-mail address, in respect of electronic holdings, with their concerned Depository Participants and in respect of physical holdings, with KFin Technologies Limited.

Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their Depository Participants / RTA to enable servicing of notices / documents / Annual Reports and other communications electronically to their email address in future.

- f) In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the MCA Circulars and Secretarial Standards 2 on General Meetings, the Company has provided e-voting facility alone for its Members to enable them to cast their votes electronically. The Company has engaged the services of KFin to provide e-voting facility to its Members.
- g) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on the cut-off date i.e. Monday, November 20, 2023.
- h) The e-voting commences on Tuesday, 28th November, 2023 at 10:00 AM (IST) and ends on Wednesday, 27th December, 2023, at 5.00 PM (IST)
- i) Once the vote on the Resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
- j) In terms of the MCA Circulars and in the view of the Board of Directors, matter included in this Notice is unavoidable and hence, is proposed to be approved through Postal Ballot. All material documents referred to in the Explanatory Statement will be made available for inspection in physical or electronic form by the members at the registered office during the office

hours on all working days from the date of dispatch of this Notice, without any fee.

- k) The last date specified by the Company for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
- l) Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

Mr. Manoj Agarwal, Company Secretary and Compliance Officer, Balrampur Chini Mills Limited, FMC Fortuna, 2nd Floor, 234/3A A. J. C. Bose Road, Kolkata 700020, Tel: (91 33) 2287 4749; Email – [secretarial@bcml.in](mailto:secretarial@bcml.in)

Mr. S V Raju, Deputy Vice President or Mr. Balaji Reddy, Senior Manager – Corporate Registry, KFin Technologies Limited, Unit: Balrampur Chini Mills Limited, Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032; Email - [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

- m) The dispatch of postal ballot and Explanatory Statement shall be announced by way of an advertisement in one Regional Newspaper, widely circulated in Kolkata (in vernacular language i.e., Bengali) and one English Newspaper circulated throughout India (in English Language) and shall be hosted at the Company's website at [www.chini.com](http://www.chini.com)





n) **PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:**

**I. FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT**

In terms of the SEBI circular dated 9th December, 2020 on e-voting facility provided by listed companies, Individual shareholders holding shares of the Company in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts to access e-voting facility.

Login method for Individual shareholders holding shares in demat mode, as devised by the Depositories/ Depository participants, is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility of NSDL:</p> <ul style="list-style-type: none"> <li>i. Type in the browser / click on the e-Services link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>ii. Click on the 'Beneficial Owner' icon under 'IDeAS' section.</li> <li>iii. A new page will open. Enter your User ID and Password. Post successful authentication, click on 'Access to e-Voting' under 'Value Added Services'.</li> <li>iv. Click on 'Active E-Voting Cycles' option under e-Voting.</li> <li>v. Click against Company name ('Balrampur Chini Mills Limited') or e-Voting service provider ('Kfintech') and you will be re-directed to e-Voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</li> </ul>	<p>1. User already registered for Easi/Easiest facility of CDSL:</p> <ul style="list-style-type: none"> <li>i. Type in the browser / click on any of the following links: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi / Login to My Easi option under Quick Login.</li> <li>iii. Enter your User ID and Password for assessing Easi / Easiest.</li> <li>iv. Click against Company name ('Balrampur Chini Mills Limited') or e-voting service provider ('Kfintech') and you will be re-directed to e-voting page of service provider i.e. Kfintech for casting the vote during the remote e-voting period. You can now cast your vote without any further authentication.</li> </ul>

NSDL	CDSL
<p>User not registered for IDeAS e-Services facility of NSDL:</p> <ol style="list-style-type: none"> <li>i. To register type in the browser /click on, any of the following e-Service link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Or <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>ii. Select 'Register Online for IDeAS'</li> <li>iii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details.</li> <li>iv. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.</li> </ol>	<ol style="list-style-type: none"> <li>2. User not registered for Easi/Easiest facility of CDSL: <ol style="list-style-type: none"> <li>i. To register type in the browser /click on the following link: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>ii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details.</li> <li>iii. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.</li> </ol> </li> </ol>
<ol style="list-style-type: none"> <li>3. User may directly access the e-voting website of NSDL: <ol style="list-style-type: none"> <li>i. Type in the browser /click on the following link: <a href="https://www.evoting.nsdl.com/">https:// www.evoting.nsdl.com/</a></li> <li>ii. Click on the icon 'Login' which is available under 'Shareholder/Member' section.</li> <li>iii. Enter User ID (i.e. 16-digit demat account number held with NSDL starting with IN), Password/OTP and a Verification Code as shown on the screen.</li> <li>iv. Post successful authentication, you will be redirected to e-voting page on NSDL website.</li> <li>v. Click against Company name ('Balrampur Chini Mills Limited') or e-voting service provider ('Kfintech') and you will be re-directed to e-voting page of service provider i.e. Kfintech for casting the vote during the remote e-voting period. You can now cast your vote without any further authentication.</li> <li>vi. Shareholders / Members can also download the NSDL mobile app 'NSDL SPEED-e' by scanning the QR code mentioned below for seamless voting experience</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>3. User may directly access the e-voting website of CDSL: <ol style="list-style-type: none"> <li>i. Type in the browser /click on the following link: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on E-voting and enter your DP ID &amp; Client ID and PAN.</li> <li>iii. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>iv. After successful authentication, you will enter e-voting module of CDSL.</li> <li>v. Click against Company name ('Balrampur Chini Mills Limited') or e-voting service provider ('Kfintech') and you will be re-directed to e-voting page of service provider i.e. Kfintech for casting the vote during the remote e-voting period. You can now cast your vote without any further authentication.</li> </ol> </li> </ol>
<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>	

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

**Contact details of NSDL – In case shareholders face any technical issue** Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: **022-4886 7000 or 022-2499 7000**

**Contact details of CDSL – In case shareholders face any technical issue** Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at **1800-225-533** (toll free).

## II. FOR NON- INDIVIDUAL SHAREHOLDERS AND SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

Login method for non-individual shareholders and shareholders holding shares in physical form are given below:

### A. In case a shareholder receives an e-mail from the Company / Kfin [for shareholders whose e-mail addresses are registered with the Company / Depository Participant(s)]:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- ii. Enter the login credentials (i.e., user-id and password) mentioned in the email communication. The e-Voting Event Number and your Folio Number or Your DP ID Client ID will be your User- ID.

#### **User – ID: For shareholders holding shares in Demat form:**

For NSDL: 8 Character DP ID starting with IN followed by 8 Digits Client ID for CDSL: 16 digits beneficiary ID

#### **User – ID: For shareholders holding shares in Physical Form:**

EVEN 1234 followed by Folio No. registered with the Company/ RTA.

**Password:** Your unique password is sent via e-mail forwarded through the electronic notice.

**Captcha:** Please enter the verification code i.e. the alphabet and numbers in the exact way as they are displayed for security reasons.

- iii. After entering these details appropriately, Click on 'LOGIN'.
- iv. If you are logging in for the first time, 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 at least 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.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting Event Number 'EVEN' i.e., Balrampur Chini Mills Limited.
- vii. On the voting page you will see Resolution Description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. 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 in 'AGAINST' but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding as on the cut-off date. 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.
- viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
- ix. You may then cast your vote by selecting an appropriate option and click on 'Submit'.
- x. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).



**B. In case of a shareholder whose e-mail address is not registered / updated with the Company / RTA / Depository Participant(s), please follow the following steps to generate your login credentials:**

- i. Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register / update the same by clicking on <https://ris.kfintech.com/clientservices/postalballot/> or by providing necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy), AADHAR (self-attested scanned copy) by email to [evoting@kfintech.com](mailto:evoting@kfintech.com) and cc to the Company at [secretarial@bcml.in](mailto:secretarial@bcml.in).
- ii. Shareholders holding shares in dematerialised mode, shall provide Demat account details (CDSL - 16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to [evoting@kfintech.com](mailto:evoting@kfintech.com) and cc to the Company at [secretarial@bcml.in](mailto:secretarial@bcml.in)

- iii. After due verification, the Company/Kfin will forward your login credentials at your registered e-mail address.
- iv. Follow the instructions at II.(A). (i) to (x) to cast your vote.

**III. GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS**

- i. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., to the Scrutinizer at [goenkamohan@gmail.com](mailto:goenkamohan@gmail.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [secretarial@bcml.in](mailto:secretarial@bcml.in)
  - ii. In case of any queries, please visit 'Help' and 'Frequently Asked Questions' (FAQs) section / E- voting user manual available through a dropdown menu in the 'Downloads' section available at RTA's website <https://evoting.kfintech.com> or call at toll free no. 18003094001. Any grievance relating to e-voting may be addressed to Mr. Balaji Reddy, Senior Manager – Corporate Registry, at e-mail id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- o) The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

# EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 36, REGULATION 17(11) AND OTHER APPLICABLE PROVISIONS OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND OTHER APPLICABLE LAWS.

## Item No. 1

### Appointment of Ms. Avantika Saraogi (DIN: 03149784) as a Whole-time Director designated as Executive Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee ("Committee"), the Board of Directors of Balrampur Chini Mills Limited ("Company"), at its meeting held on October 5, 2023, proposed the appointment of Ms. Avantika Saraogi (DIN: 03149784) as a Whole-time Director designated as Executive Director of the Company, with effect from 1st January 2024, till 31st December 2026, to the Members of the Company for their approval as per the provisions of the Companies Act, 2013, ("Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") on the terms and conditions as set out herein below.

The Company has received the notice under Section 160 of the Act from a Member proposing the candidature of Ms. Saraogi as a candidate for the office of Director of the Company and approval of the Members is being sought for her appointment) as a Whole-time Director designated as Executive Director of the Company, by way of Postal Ballot. Ms. Saraogi has submitted the necessary disclosures / declarations as required under the Act and Listing Regulations. The Company has also received the consent from her to act as a Director of the Company along with a declaration to the effect that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has not been debarred or disqualified from being appointed as a Director of the Company by any order of the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA") or any other Statutory Authority. The Company has also received declaration from Ms. Saraogi confirming that her name does not appear in the list of willful defaulters issued by Reserve Bank of India.

Ms. Avantika Saraogi possesses the relevant skill, capabilities and expertise required for the role and fulfils the conditions as specified in the Listing Regulation, the Act and rules made thereunder for her appointment as an Executive Director of the Company.

A statement containing details as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India is provided in the Annexure to this Notice.

Ms. Avantika Saraogi aged around thirty three years, has done graduation in Bachelor of Arts from Scripps College, California, USA and has completed EY-ISB Executive Program on Board Effectiveness from Indian School of Business (ISB). She has over eleven years of experience in the business development segment and actively participates as a Member of ISMA (Indian Sugar Mills Association). She is also the Chairperson of ISMA Sugar Perception Sub-committee.

She has been closely associated with the Company as "Business Lead – New Initiatives" as a retainer for the last few years. She has been able to engineer a turnaround in the most critical area of business, i.e. cane development by undertaking extensive field visits, interaction with farmer community regarding good varietal balance, yield augmentation, modern farming techniques, setting up a team, prevention of red rot and other diseases etc. The same has helped in crushing more cane and in achieving higher recovery this year apart from having better visibility of higher cane crush in coming seasons. Being technologically savvy, she has been spearheading the use of technology in cane function and one of the most notable contributions has been the development of Mobile App for farmers which brought immense goodwill for the Company and has put the Company at the forefront of technological transformation. This initiative was very much appreciated by the Media and Chief Minister of Uttar Pradesh wherein all the ten units of the Company are located. She has also been instrumental in shaping the social footprints of the Company and her keen interest in CSR activities has resulted in getting two national level CSR awards for the Company. She has also helped in driving the diversity agenda by identifying positions in soil testing labs and other places wherein women can be inducted.

In her early years of experience, Ms. Saraogi *inter-alia* was involved in the food industry, where she showcased her

impressive entrepreneurship skills by partnering with top notch brands and bringing them to Kolkata when the city hardly had any national chains which brought the concept of microbreweries and gastropub to Eastern part of India. Her leadership and vision were key factors in her success, inspiring many upcoming entrepreneurs in the food sector. Ms. Saraogi's journey from a celebrated entrepreneur in the food industry to her significant role in the Company reflects her versatility, expertise, and unwavering commitment to excellence.

Ms. Avantika Saraogi shall be appointed as a Whole-time Director designated as Executive Director of the Company for a period of three years with effect from 1st January 2024 till 31st December 2026 whose office shall be liable to retire by rotation, subject to the approval of the Members, on the following terms and conditions including remuneration:

#### **Terms & Conditions of appointment including remuneration:**

- (1) Ms. Avantika Saraogi will *inter-alia* lead the cane management and will take technical reporting of units for improvement of performance from last year in terms of average crushing and recovery target. Further, she will oversee the environmental sustainability in sugarcane, CSR and brand building functions of the Company. She will further perform such other functions and duties as may be assigned to her, from time to time, by the Board/Management.
- (2) She shall have the power to enter into contracts and/or agreements on behalf of the Company for carrying out of her duties in the ordinary course of business and delegate such power as Ms. Saraogi may, (subject to the approval of the Board/ Committee) deem expedient and shall have power to revoke the same.
- (3) Ms. Avantika Saraogi shall not be paid any sitting fees for attending the meetings of the Board or its Committees.
- (4) Ms. Avantika Saraogi shall also visit such places from time to time, which may be necessary for the purpose of the business of the Company. Ms. Avantika Saraogi shall be entitled to reimbursement of all the travelling, boarding, lodging and incidental expenses, which she may incur for performing her duties in or outside India.
- (5) Ms. Avantika Saraogi shall be liable to retire by rotation and shall be reckoned as a Director for the purpose of determining the retirement of Directors by rotation or in fixing the number of directors to retire but she shall immediately cease to be an Executive Director if she ceases to hold the office of director for any reason.

- (6) There would neither be any notice period nor any severance fees.

#### **(7) Remuneration**

- a) **Fixed Pay:** Rs. 52,80,000/- (inclusive of Basic salary – Rs. 26,40,000/-, Special allowances – Rs. 23,23,200/- and Provident Fund - Rs. 3,16,800/-), per annum or such other amount as may be determined by the Board of Directors of the Company, provided that increment if any during the subsequent years, shall not exceed 10% per annum of the fixed pay of the preceding Financial Year.
- b) **Annual performance linked incentive:** The same would be determined by the Nomination & Remuneration Committee and the Board from time to time, provided however that the total Variable Pay shall not exceed 25% of the annual fixed pay in any Financial Year.

The annual performance-linked incentive would be based on her performance metrics, which include enhancing year-on-year cane availability through cane development initiatives and enhancing ESG (Environmental, Social, and Governance) metrics. Further, the Nomination & Remuneration Committee and/or Board of Directors would vary the performance parameters from time to time.

- c) **Perquisites:** As per the Company's policy(s) or as approved by the Board from time to time, provided that the aggregate value of the perquisites shall not exceed 25% of the Fixed pay in any Financial Year.
- d) **Post employment & other benefits:** Entitlement to gratuity, leave, provident fund and other benefits, as per the policies of the Company.

As a Whole-time Director designated as Executive Director of the Company, her dedication and holistic involvement for the operations of the Company is necessitated and accordingly her remuneration has been fixed as per the policies of the Company comprising of both fixed and variable pay (based on performance metrics). Further, the proposed remuneration is also on benchmarking standards with respect to size of the operations of the Company and the profile of the position. The Nomination & Remuneration Committee and the Board therefore considers that the proposed remuneration is justified.

Based on the consent of Ms. Saraogi to act as a Director of the Company and other statutory disclosures, it is proposed to appoint Ms. Saraogi as a Whole-time Director designated as Executive Director of the Company whose office shall

be liable to retire by rotation. Further as per the declarations received by the Company, Ms. Saraogi is not disqualified under Section 164 of the Act. The directorships held by Ms. Saraogi are within the limits prescribed under the Act.

Ms. Avantika Saraogi is part of the Promoter Group of the Company and daughter of Mr. Vivek Saraogi, Chairman and Managing Director and Promoter of the Company. Except Ms. Saraogi, being the proposed Director and Mr. Vivek Saraogi and their relatives to the extent of their

shareholding, if any, in the Company; none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution.

Accordingly, the Board recommends the Resolution for approval by the Members of the Company by way of an Ordinary Resolution.

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Place: Kolkata  
Date: 7th November, 2023

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

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

Sd/-  
**Manoj Agarwal**  
Company Secretary and Compliance Officer  
Membership No: A18009

## Annexure to the Notice

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

<b>Name of the Director</b>	<b>Ms. Avantika Saraogi</b>
DIN	03149784
Date of Birth	May 17, 1991
Age (in years)	33 years
Nationality	Indian
Qualification	Graduation in Bachelor of Arts from Scripps College, California, USA and has completed EY-ISB Executive Program on Board Effectiveness from Indian School of Business (ISB)
Profile and Experience	<p>Ms. Avantika Saraogi has over 11 years of experience in the business development segment and actively participates as a Member of ISMA (Indian Sugar Mills Association). She is also the Chairperson of ISMA Sugar Perception Sub-committee.</p> <p>In her early years of experience, Ms. Saraogi <i>inter-alia</i> was involved in the food industry, where she showcased her impressive entrepreneurship skills by partnering with top notch brands and bringing them to Kolkata when the city hardly had any national chains which brought the concept of microbreweries and gastropub to Eastern part of India.</p> <p>She has been closely associated with the Company as "Business Lead – New Initiatives" as a retainer for the last few years. She has been able to engineer a turnaround in the most critical area of business, i.e. cane development. The same has helped in crushing more cane and in achieving higher recovery this year apart from having better visibility of higher cane crush in coming seasons. Being technologically savvy, she has been spearheading the use of technology in cane function and one of the most notable contributions has been the development of Mobile App for farmers which brought immense goodwill for the Company and has put the Company at the forefront of technological transformation. She has also been instrumental in shaping the social footprints of the Company and her keen interest in CSR activities has resulted in getting two national level CSR awards for the Company.</p>
Nature of expertise in specific functional area	Agri-Research & Development, Information Technology, Risk Management, Business Planning and Strategy and Engineering and Technology, Human Resource Management, Industry Experience, Industry Knowledge, Interpersonal relations and Leadership
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	As provided in the Explanatory Statement.

<b>Name of the Director</b>	<b>Ms. Avantika Saraogi</b>
Remuneration last drawn by such person, if applicable	Not applicable – first time appointment in the Company. Ms. Saraogi was in receipt of Rs. 36,00,000/- (including all out-of-pocket expenses) as her retainership fee in FY 23.
Remuneration sought to be paid	As provided in the Explanatory Statement.
Date of first appointment on the Board	January 1, 2024 (to be approved by Members of the Company)
Membership/Chairmanship of Committees of the Board of the Company	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Other Directorships and Membership / Chairmanship of Committees of other Boards (including listed entities)	Nil
Listed entities from which resigned in the past three years	Nil
No. of shares held in the Company	31,87,007 equity shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company inter-se	Daughter of Mr. Vivek Saraogi (Chairman and Managing Director, Promoter of the Company)
No. of Meetings of the Board attended during the year	Not Applicable