



**BALRAMPUR CHINI MILLS LIMITED**

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12<sup>th</sup> April, 2025

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

Dear Sir / Madam,

Sub: **Minutes of Special Resolution passed by way of Postal Ballot**

With reference to the captioned subject, enclosed is the certified true copy of the Minutes of the Special Resolution passed by way of Postal Ballot by the members of the Company as set out in the Postal Ballot Notice dated 7th February, 2025. The Results of the Postal Ballot were declared on 17th March, 2025.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

**Manoj Agarwal**

**Company Secretary and Compliance Officer**



**MINUTES OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT (BY REMOTE E-VOTING PROCESS) BY THE MEMBERS OF BALRAMPUR CHINI MILLS LIMITED ON SUNDAY, 16TH MARCH, 2025, RESULTS OF WHICH WERE DECLARED ON MONDAY, 17TH MARCH, 2025**

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**Present:**

Mr. Vivek Saraogi	:	Chairman and Managing Director
Mr. Mohan Ram Goenka	:	Scrutinizer
Mr. Manoj Agarwal	:	Company Secretary and Compliance Officer

**Background:**

Pursuant to Section 110 read with section 108 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("Act") and other applicable provisions, if any, 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, 20/2020 dated May 5, 2020 and all other relevant circular including General Circular No. 9/2024 dated September 19, 2024 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 and Regulation 44 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024 read with earlier relevant Circulars issued by SEBI, Revised Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, and pursuant to other applicable laws and regulations, if any, the Company had issued Postal Ballot Notice dated February 7, 2025 ("the Notice") to obtain approval from Members of the Company through Postal Ballot (by remote e-voting) on the following Special Business by way of Special Resolution:

**1. Approval of "BCML Restricted Stock Unit Scheme 2025" ("RSU 2025"/"Scheme")**

The Board of Directors of the Company at its meeting held on February 7, 2025 had 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 ("Scrutinizer") for conducting Postal Ballot (by remote e-voting) process in a fair and transparent manner.





The Company, in compliance with the provisions of Section 110 and read with Section 108 of the Act read with Rule 20 and Rule 22 of the said Rules and Regulation 44 of the Listing Regulations, has provided the members with the facility to exercise their right to vote by electronic means i.e., through e-voting services provided by KFin Technologies Limited (KFinTech) [Agency appointed by the Board of Directors for providing platform for e-voting]. The e-voting period commenced on Saturday, February 15, 2025 at 10:00 A.M. (IST) and ended on Sunday, March 16, 2025 at 05:00 P.M. (IST)

In terms of the MCA Circulars, the Notice was sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories/Registrar and Transfer Agent as on the cut-off date of January 31, 2025. The Notice was also given to the Directors, Auditors and Secretarial Auditor of the Company and was also hosted on the website of the Company and KFinTech.

A newspaper advertisement as required under the provisions of the Act was published in Business Standard (All editions - English Language) and Arthik Lipi (Kolkata edition - Bengali Language) on 15th February, 2025.

CS Mohan Ram Goenka, Scrutinizer had carried out scrutiny of all the votes casted through e-voting up to 05:00 P.M. (IST) on Sunday, March 16, 2025, being the last day of e-voting and prepared the Scrutinizer's Report on the basis of the same.

The Scrutinizer submitted his report on postal ballot by remote e-voting process to Mr. Manoj Agarwal, Company Secretary & Compliance Officer of the Company on March 17, 2025. The details of voting of the Special Resolution as set out in the Notice dated February 7, 2025 are as under:

<b>Approval of "BCML Restricted Stock Unit Scheme 2025" ("RSU 2025"/ "Scheme")</b>	
<b>Particulars</b>	<b>No of votes</b>
Votes in favour of the Resolution	15,16,18,242
Votes against the Resolution	94,81,085
<b>Total</b>	<b>16,10,99,327</b>

On the basis of the Scrutinizer's Report, Mr. Manoj Agarwal, Company Secretary & Compliance Officer of the Company, declared the results of Postal Ballot. He announced that the following Special Resolution as Item no. 1 as set out in the Notice dated February 7, 2025 as Item No. 1 was duly approved by the Members with a majority of 94.11% on Sunday, 16th March, 2025 (i.e. last date for remote e-voting).

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made





thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 (“**SBEB Regulations**”), as amended and enacted from time to time read with all circulars and notifications issued thereunder, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Foreign Exchange Management Act, 1999 and the regulations and rules made thereunder, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s) and based on the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company at their respective meetings held on 7th February, 2025, the consent of the Company be and is hereby accorded for the introduction and implementation of “**BCML Restricted Stock Unit Scheme 2025**” (“**RSU 2025**”/ “**Scheme**”), the salient features of which are detailed in the Explanatory Statement to this Notice and authorizing the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SBEB Regulations) to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding **25,00,000 (Twenty Five Lakhs) Restricted Stock Units (“RSUs”/ “Units”)** the salient features of which are furnished in the Explanatory Statement to this notice, to such eligible employees as designated by the Company, working on exclusive basis in or outside India, with the Company, (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as determined in terms of the Scheme, exercisable into not more than **25,00,000 (Twenty Five Lakhs) equity shares of face value of INR 1/- (Rupee One) each fully paid-up**, where one Unit would convert in to one equity share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** RSU 2025 shall be administered by the Nomination and Remuneration Committee of the Company who shall have all the necessary powers as defined in the plan and in pursuance of Regulation 5 of the SBEB Regulations for the purpose of administration and implementation of the Scheme.







**RESOLVED FURTHER THAT** the Board be and is authorised to add back the lapse Units to the pool size of RSU 2025 and re-grant such lapsed RSUs, if any, under the Scheme, at its sole and absolute discretion, subject to the provisions of the Plan and the SBEB Regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional RSUs granted or equity shares are issued by the Company to the Unit grantees for the purpose of making a fair and reasonable adjustment to the Units granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Unit grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 1/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the securities allotted under the Scheme on the stock exchanges, where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies, guidelines or accounting standards as prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and further subject to consent of the members by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies





Act, 2013, SBEB Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT**, subject to the SBEB Regulations, the Board of Directors of the Company be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

Further, Mr. Manoj Agarwal, Company Secretary & Compliance Officer of the Company, informed that the following actions will be completed within the prescribed time limits:-

- (a) Intimation of the outcome of the Postal Ballot to the Stock Exchanges;
- (b) Hosting of results of the Postal Ballot on Notice Board of the Company;
- (c) Uploading the results of Postal Ballot on the website of the Company and KFinTech.

Entered in the Minutes Book on 12th April, 2025 in Kolkata



Sd/-  
**Vivek Saraogi**  
Chairman and Managing Director  
DIN: 00221419