



## Ballarpur Industries Limited

November 05, 2025

BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001

National Stock Exchange of India Ltd.  
Listing Department,  
'Exchange Plaza', C/1, Block G,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai 400 051

**Code No. 500102**  
**Debt Security Code: 975156**

**Symbol "BALLARPUR"**

Dear Sir/Madam,

**Subject: Submission of voting results of the 78th Annual General Meeting of the Company held on November 03, 2025 as per regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform you that the 78th Annual General Meeting ('AGM') of the Members of Ballarpur Industries Limited ("the Company") was held on Monday, November 03, 2025, through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") deemed to be held at the registered office of the Company situated at 602, Boston House, 6<sup>th</sup> Floor, Suren Road, Andheri East Mumbai 400093. In this regard, please find enclosed the following:

1. Voting Results under Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
2. Consolidated Report of the Scrutinizer dated November 04, 2025, for remote e-voting and e-voting at the AGM pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015.

The voting results along with the consolidated Scrutinizer's report is being uploaded on the website of the Company [www.biltpaper.in](http://www.biltpaper.in).

Kindly take note of the above.

Thanking you,

Yours faithfully,  
For **Ballarpur Industries Limited**

\_\_\_\_\_  
Hardik Bharat Patel  
Chairman & Whole Time Director  
DIN: 00590663

Encl: as above

CIN: L21010MH1945PLC010337

Regd. Office: 602, Boston House, 6<sup>th</sup> Floor, Suren Road, Andheri East, Mumbai - 400 053. Maharashtra, India.

Tel. No.: 022 - 4000 2600 | Email: [info@biltpaper.in](mailto:info@biltpaper.in) | Website: [www.biltpaper.in](http://www.biltpaper.in)



A Finquest Group Company

| Voting results   |            |
|--|------------|
| Record date  | 27-10-2025 |
| Total number of shareholders on record date                                  | 67151      |
| No. of shareholders present in the meeting either in person or through proxy |            |
| a) Promoters and Promoter group  | 0          |
| b) Public  | 0          |
| No. of shareholders attended the meeting through video conferencing          |            |
| a) Promoters and Promoter group  | 4          |
| b) Public  | 58         |
| No. of resolution passed in the meeting                                      | 2          |
| Disclosure of notes on voting results  |            |

| Resolution(1)  |                               |                    |                     |  |                          |                        |                                      |                                    |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Ordinary   |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | No   |                          |                        |                                      |                                    |
| Description of resolution considered                                     |                               |                    |                     | To receive, consider and adopt the audited financial statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and auditors thereon. |                          |                        |                                      |                                    |
| Category   | Mode of voting                | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares  | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|  |                               | (1)                | (2)                 | (3)=[(2)/(1)]*100  | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter and Promoter Group  | E-Voting                      | 28050000           | 28050000            | 100  | 28050000                 | 0                      | 100                                  | 0                                  |
|  | Poll                          |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Postal Ballot (if applicable) |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Total                         | 28050000           | 28050000            | 100  | 28050000                 | 0                      | 100                                  | 0                                  |
| Public- Institutions   | E-Voting                      | 2212919            | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Poll                          |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Postal Ballot (if applicable) |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Total                         | 2212919            | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
| Public- Non Institutions   | E-Voting                      | 24737081           | 21507864            | 86.9458  | 21507852                 | 12                     | 99.9999                              | 0.0001                             |
|  | Poll                          |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Postal Ballot (if applicable) |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Total                         | 24737081           | 21507864            | 86.9458  | 21507852                 | 12                     | 99.9999                              | 0.0001                             |
| Total  |                               | 55000000           | 49557864            | 90.1052  | 49557852                 | 12                     | 100                                  | 0                                  |
| Whether resolution is Pass or Not.                                       |                               |                    |                     |  |                          |                        | Yes                                  |                                    |
| Disclosure of notes on resolution  |                               |                    |                     |  |                          |                        |                                      |                                    |

| Resolution(2)  |                               |                    |                     |  |                          |                        |                                      |                                    |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Ordinary                                   |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | No   |                          |                        |                                      |                                    |
| Description of resolution considered                                     |                               |                    |                     | To ratify the remuneration of cost auditor |                          |                        |                                      |                                    |
| Category   | Mode of voting                | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares    | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|  |                               | (1)                | (2)                 | (3)=[(2)/(1)]*100                          | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter and Promoter Group  | E-Voting                      | 28050000           | 28050000            | 100  | 28050000                 | 0                      | 100                                  | 0                                  |
|  | Poll                          |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Postal Ballot (if applicable) |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Total                         | 28050000           | 28050000            | 100  | 28050000                 | 0                      | 100                                  | 0                                  |
| Public- Institutions   | E-Voting                      | 2212919            | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Poll                          |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Postal Ballot (if applicable) |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Total                         | 2212919            | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
| Public- Non Institutions   | E-Voting                      | 24737081           | 21507864            | 86.9458                                    | 21507852                 | 12                     | 99.9999                              | 0.0001                             |
|  | Poll                          |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Postal Ballot (if applicable) |                    | 0                   | 0  | 0                        | 0                      | 0                                    | 0                                  |
|  | Total                         | 24737081           | 21507864            | 86.9458                                    | 21507852                 | 12                     | 99.9999                              | 0.0001                             |
| Total  |                               | 55000000           | 49557864            | 90.1052                                    | 49557852                 | 12                     | 100                                  | 0                                  |
| Whether resolution is Pass or Not.                                       |                               |                    |                     |  |                          |                        | Yes                                  |                                    |
| Disclosure of notes on resolution  |                               |                    |                     |  |                          |                        |                                      |                                    |

# *Ballarpur Industries Limited*

(CIN L21010MH1945PLC010337)

## *Scrutinizer's Report*

78th Annual General Meeting of the Equity Shareholders of Company held on Monday, November 03, 2025 at 4.00 P.M.

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xi) of the Companies (Management and Administration) Rules, 2014]



*Viral Sanghavi & Associates*  
*Company Secretaries*

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303, Madhav Plaza, Near Lal Bungalow,  
Opp SBI, Jamnagar – 361001, Gujarat, India.  
(M) +91 99989 58729 (E) [cs.viralsanghavi@gmail.com](mailto:cs.viralsanghavi@gmail.com)



### Consolidated Report of Scrutinizer

[Pursuant to Sections 108 and 109 of the Companies Act, 2013 read with Rules 20(4)(xi) and 21(2) of the Companies (Management and Administration) Rules, 2014 respectively]

To,

The Chairman

Of the 78th Annual General Meeting held for year ending on 31<sup>st</sup> March 2023 of the Equity Shareholders of **Ballarpur Industries Limited** held on Monday, November 03, 2025 at 4.00 P.M. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM)

Dear Sir,

1. I, CS Viral Sanghavi, Practising Company Secretary (Membership No. FCS 10331 & CP No. 9035) have been appointed by the Board of Directors of **Ballarpur Industries Limited** ("Company") as a Scrutinizer for the purpose of scrutinizing the Remote E-voting & E-voting during the 78th Annual General meeting of the members of the Company and for ascertaining the majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 on the below mentioned resolutions, considered in connection with 78th Annual General Meeting held on Monday, November 03, 2025 at 4.00 P.M (IST) through Video Conference (VC)/ Other Audio Visual Means (OAVM) as per framework issued by the Ministry of Corporate Affairs (MCA) vide the Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 8th December, 2022 and Circular No. 09/2023 dated 25th September, 2023, Circular No. 09/2024 dated 19th September, 2024 (MCA Circulars) and also SEBI Circular dated 12th May, 2020, Circular dated 15th January, 2021, Circular dated 13th May, 2022, Circular dated 5th January, 2023 and Circular dated 7th October, 2023 (SEBI Circulars).
2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder, the circulars issued by the MCA and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, relating to remote e-voting and e-voting at AGM on the resolutions contained in the Notice of the AGM.

My responsibility as a scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions stated below, based on the scrutiny of the reports generated from the e-voting (both remote e-voting and e-voting during the AGM) system provided by National Securities Depository Limited ("NSDL"), the authorized agency to provide e-voting facilities as appointed by the Company.





3. The Notice convening Annual General Meeting dated October 8, 2025 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders through electronic means to those shareholders whose e-mail address were registered with the Company / depositories.
4. The shareholders holding shares as on the "cut off" date i.e. October 27, 2025 were entitled to vote on the proposed resolutions (Item no. 1 to 2 as set out in the Notice of the 78th AGM of Ballarpur Industries Limited.
5. The remote e-voting had taken place during the period starting from Thursday, October 30, 2025 at 09:00 A.M. and ends on Sunday, November 2, 2025 at 5:00 P.M. and thereafter the NSDL e-voting platform was blocked and then re-opened during the Annual General Meeting.
6. The votes cast during the remote e-voting period were unblocked on Monday, November 3, 2025 after the conclusion of the Meeting and was witnessed by two witnesses who are not in the employment of the Company and / or NSDL.
7. After the conclusion of the AGM, the votes cast through remote e-voting and e-voting at the AGM were unblocked by me at 04:50 p.m. on November 3, 2025.
8. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com/>).
9. I am submitting this report on the voting by shareholders through remote e-voting and e-voting at the AGM. The combined results in respect of voting on each of the resolution are as under:

| # | PARTICULARS   | Votes in Favour of the Resolution |                                   | Votes against the Resolution |                                   | Invalid Votes |
|---|---|-----------------------------------|-----------------------------------|------------------------------|-----------------------------------|---------------|
|   |   | No of Valid Votes                 | As a % of total no of valid votes | No of Valid Votes            | As a % of total no of valid votes |               |
| 1 | To receive, consider and adopt the audited financial statements [including consolidated financial statements] of the Company for the financial year ended March 31, 2023, and the | 49557852                          | 100.00%                           | 12                           | 0.00%                             | NIL           |





| # | PARTICULARS  | Votes in Favour of the Resolution |                                   | Votes against the Resolution |                                   | Invalid Votes |
|---|--|-----------------------------------|-----------------------------------|------------------------------|-----------------------------------|---------------|
|   |  | No of Valid Votes                 | As a % of total no of valid votes | No of Valid Votes            | As a % of total no of valid votes |               |
|   | reports of the Board of Directors ('the Board') and auditors thereon |                                   |                                   |                              |                                   |               |
| 2 | To ratify the remuneration of Cost Auditors                          | 49557852                          | 100.00%                           | 12                           | 0.00%                             | NIL           |

Based on the aforesaid results, I report that all resolutions as set out in items nos. 1 to 2 of the Notice **have been passed with requisite majority.**

10. The Register and all other papers relating to remote e-voting and venue e-voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter, the same shall be handed over to the Company Secretary for safe keeping.

This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company, (iii) placing on the website of NSDL and (iv) any other statutory purpose. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking you,

Yours faithfully,

For, **Viral Sanghavi & Associates**

Practicing Company Secretaries

Firm Reg No: 3130



**Viral Sanghavi**

Proprietor

M. No. FCS 10331 CP 9035

UDIN F010331G001754843

PR : 2531/2022

Countersigned by:

For, **Ballarpur Industries Limited**

Chairman / Authorised Signatory

Signed at Jamnagar on this 4<sup>th</sup> November 2025