

MINUTES

OF THE PROCEEDINGS OF BALKRISHNA PAPER MILLS LIMITED HELD ON THURSDAY, THE 27TH MARCH, 2025 AT 5.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT A/7, TRADE WORLD, KAMALA CITY, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI - 400 013, RELATING TO DECLARATION OF THE RESULT OF THE E-VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 108 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND READ WITH RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 ON THE SPECIAL BUSINESS AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 11TH FEBRUARY, 2025 SENT TO THE SHAREHOLDERS.

The Board of Directors of the Company, based on the recommendation of the Audit Committee of Board had, at its Meeting held on February 11, 2025 accorded approval for the proposal to conduct Postal Ballot by e-Voting procedure pursuant to Section 108 read with Section 110 of the Companies Act, 2013 to seek approval of the Shareholders for the following items of Special Business:

SPECIAL BUSINESS

- 1. APPOINTMENT OF SMT. SAUMYA ASHISH BAGRODIA (DIN: 06699932) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY. - ORDINARY RESOLUTION.**

***RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 (the Act) read with the Company (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules framed thereunder, Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Smt. Saumya Ashish Bagrodia (DIN: 06699932), who was appointed as an Additional Director of the Company in the category of Non-Executive, Non-Independent Director with effect from 11th February, 2025 to hold office till the ensuing general meeting of the Company and who is eligible for appointment and has given her consent to act as Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby

appointed as a Non-Executive, Non Independent Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized "Committee" thereof) or Shri Omprakash Singh, Company Secretary be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, proper, expedient or desirable to give effect to this Resolution.*

2. APPOINTMENT OF SHRI ASHOK NATHMAL GARODIA (DIN: 00206017) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY. - SPECIAL RESOLUTION.

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 (the Act) read with the Company (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules framed thereunder, Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Shri Ashok Nathmal Garodia (DIN: 00206017), who was appointed as an Additional Director of the Company in the category of Non-Executive, Independent Director with effect from 11th February, 2025 to hold office till the ensuing general meeting of the Company and who is eligible for appointment and has given his consent to act as Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Shri Ashok Nathmal Garodia (DIN: 00206017) who meets the criteria for independence under Section 149(6) of the Act, the Rules made thereunder and Schedule IV of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations], including any statutory modification or re-enactment thereof for the time being in force and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent (Non-Executive) Director of the Company with effect from 11th February, 2025 , for a period of 5 (five) years commencing from February 11, 2025 to February 10, 2030 (both days inclusive) and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company

(which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized "Committee" thereof) or Shri Omprakash Singh, Company Secretary be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, proper, expedient or desirable to give effect to this Resolution."

The Board of Directors in their meeting held on February 11, 2025 had appointed Shri Prasen Naithani (ICSI Membership No. FCS - 3830; C.P. No.3389) of M/s. P. Naithani & Associates, Practicing Company Secretary, as the scrutinizer for conducting the Postal Ballot by e-Voting process in a fair and transparent manner.

Pursuant to Section 108 read with Section 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended ("The Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended) ("the Rules"), read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 20/ 2020 dated 05.05.2020, 02/ 2022 dated 05.05.2022, 03/2022 dated 05.05.2022, 11 / 2022 dated 28.12.2022, 09/2023 dated 25.09.2023 in relation to "Clarification on passing of ordinary and special resolution by companies under the Companies Act, 2013 and the Rules made thereunder on account of the threat posed by COVID-19" issued by Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020, Regulation 44 of the Securities and Exchange Board of India (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 due to difficulty in dispatch of Postal Ballot form / self-addressed envelope etc., by post or courier, on account of threat posed by COVID-19 pandemic situation and Secretarial Standard 2 on General Meetings ("SS 2"), and any other laws and regulations applicable from time to time, for obtaining the consent of the Shareholders for the Ordinary Resolution and Special Resolution, the Company had, dispatched the Postal Ballot Notice dated 11th February, 2025 by e-mail on 22nd February, 2025 to all those shareholders whose e-mail ids were registered with the Company/RTA on 14th February, 2025. The cut-off date for determining Shareholders to whom postal ballot notice was sent by e-mail was fixed on 14th February, 2025.

The said notice was sent to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited on 22nd February, 2025 where the

shares of the Company are listed and was also posted on the website of the Company. Shareholders were also informed by the newspaper advertisement published in the 'Business Standard' & 'Mumbai Lakshadep (Marathi edition)' on 24th February, 2025 about completion of dispatch of Postal Ballot Notice.

The Company had provided the services of National Securities Depository (India) Limited (the "NSDL") to offer the e-voting facility to its shareholders. The e-voting facility was offered and kept open by the Company to its Shareholders for the period commencing on 26th February, 2025 (09.00 am) and ending on 27th March, 2025 (5.00 pm). The shareholders whose names appeared in the Register of Members / List of Beneficial Owners as on 14th February, 2025 (i.e. cut - off date) were allowed to participate and vote electronically during the aforesaid period of e-voting.

The Scrutinizer, Mr. Prasen Naithani, Practicing Company Secretary carried out the scrutiny of the Postal Ballot by unblocking of results of e-voting /e-voted up to the close of working hours i.e. 5.00 p.m. on Thursday, 27th March, 2025, and submitted his Report dated 28th March, 2025 to the Company Secretary of the Company that all the resolutions as set out in the Postal Ballot Notice dated 11th February, 2025 was passed with requisite and special majority.

The Company Secretary, Shri Omprakash Singh then announced the following result of the Postal Ballot by e-Voting as per the Scrutinizer's Report, as under:

SPECIAL BUSINESS:

Ordinary Resolution 1: Appointment of Smt. Saumya Ashish Bagrodia (DIN: 066999932) as a Non-Executive Non-Independent Director of the Company.

| Voted by: | Votes in favor of Resolution | | Votes against Resolution | | Invalid Votes |
|---------------------|------------------------------|-------|--------------------------|------|---------------|
| | No. | % | No. | % | No. |
| Equity Shareholders | 19584306 | 99.99 | 1101 | 0.01 | 0 |
| Total | 19584306 | 99.99 | 1101 | 0.01 | 0 |

Special Resolution 2: Appointment of Shri Ashok Nathmal Garodia (DIN: 00206017) as an Independent Non-Executive Director of the Company.

| Voted by: | Votes in favor of Resolution | | Votes against Resolution | | Invalid Votes |
|---------------------|------------------------------|-------|--------------------------|------|---------------|
| | No. | % | No. | % | |
| Equity Shareholders | 19584306 | 99.99 | 1101 | 0.01 | 0 |
| Total | 19584306 | 99.99 | 1101 | 0.01 | 0 |

Based on the Scrutinizer's Report, the Company Secretary, Shri Omprakash Singh, declared that the Resolution as set out in the Notice dated 11th February, 2025 was passed under the Postal Ballot by remote e-voting with requisite and special majority and shall be deemed to have been passed at an Extra-Ordinary General Meeting on 27th March, 2025, the last date of receipt of duly completed e-voting.

The voting results along with the Scrutinizer's Report were displayed on the Company's website of the Company at www.bpml.in. The results were also communicated to the Stock Exchanges viz BSE Limited and National Stock Exchange of India Limited, as required under the Regulation 44(3) of the SEBI (LODR) Regulations, 2015.

Date of Entry : March 28, 2025
Date of Signature : March 28, 2025
Place : Mumbai


CHAIRMAN