



BALLARPUR INDUSTRIES LIMITED

CIN: L21010MH1945PLC010337

Registered Office: 602, Boston House, Suren Road, Andheri East, Mumbai, Maharashtra
- 400093

E-mail: sectdiv@biltpaper.in ; **Telephone:** +91 (022) 4000 2600

Website: www.biltpaper.in

Postal Ballot Notice

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s)

Notice is hereby given that the resolution set out below is proposed to be passed by the members of Ballarpur Industries Limited (“**the Company**”) by means of Postal Ballot, only by way of remote e-voting process (“**e-voting**”), pursuant to Section 110 of the Companies Act, 2013 (“**the Act**”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 and 09/2023, 25th September 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

An Explanatory Statement pursuant to Section 102(2) of the Act setting out all material facts relating to the proposed resolution is annexed hereto for your consideration. The Board has, pursuant to Rule 22(5) of the Rules, appointed M/s Viral Sanghavi & Associates, Practicing Company Secretaries, (Membership No. FCS 10331, COP No. 9035) as the Scrutinizer for conducting the voting process through Postal Ballot / E-Voting in accordance with the law and in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms.

In accordance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only by e-mail to all Members whose e-mail addresses are available in the beneficial ownership data/records of National Securities Depository Limited and Central Depository Services (India) Limited (“**Depositories**”) and the record of the RCMC Share Registry Pvt. Ltd, Registrar and Share Transfer Agent.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged National Securities Depository

Limited (“NSDL”) to provide e-voting facility for its Members. The procedure for e-voting is given in Point No. 12 below in the Notes. The E-Voting facility is available at the link www.evoting.nsdl.com from 09:00 AM on Wednesday, November 20, 2024 up to 05:00 PM on Thursday, December 19, 2024. E-Voting module will be blocked by NSDL at 05:00 PM on Thursday, December 19, 2024 and voting shall not be allowed beyond the said date and time.

The Scrutinizer will submit his Report, in writing, upon completion of scrutiny of E-Voting data provided by NSDL, in a fair and transparent manner. The result on the resolutions proposed to be passed through Postal Ballot/E-Voting shall be announced within 2 working days from the closure of e-voting and will be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) days and shall be communicated to BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) where the equity shares of the Company are listed. The results of the Postal Ballot/E-Voting will also be displayed on the Company’s website at www.biltpaper.in and on the website of NSDL at www.evoting.nsdl.com.

The last date of the E- Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority

SPECIAL BUSINESS:

1. **To approve reclassification of Authorized Share Capital and consequent Alteration of Memorandum of Association of the Company**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 4, 13, 43, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for reclassification of the Authorized Share Capital of the Company from ₹ 400,00,00,000/- (Rupees Four Hundred Crore only) divided into ₹ 300,00,00,000/- (Rupees Three Hundred Crore only) divided into 150,00,00,000 (One Hundred and Fifty Crore) Class A Equity Shares of ₹2/- (Rupee Two) each, ₹ 55,00,00,000/- (Rupees Fifty-Five Crore only) divided into 5,50,00,000 (Five Crore and Fifty Lakh) Class B Equity Shares of ₹10/- (Rupee Ten) each and Preference Shares of ₹ 45,00,00,000/- (Rupees Forty-Five Crore only) divided into 45,00,000 (Forty-Five Lakh) Preference Shares of ₹ 100/- (Rupees Hundred) each comprising of:

a) ₹ 255,00,00,000 (Rupees Twenty Hundred and Fifty-Five Crores) divided into 25,50,00,000 (Twenty Five Crores and Fifty Lakh Only) Equity shares of ₹ 10/- (Rupees Ten Only) each and

b) ₹ 145,00,00,000 (Rupees One Hundred Forty-Five Crore only) divided into 1,45,00,000 (One Hundred and Forty-Five Lakh) Preference Shares of ₹ 100/- (Rupees Hundred) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company, relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place and stead, the following new Clause V:

V. The Authorised Share Capital of the Company is ₹ 400,00,00,000/- (Rupees Four Hundred Crore only) comprising of ₹ 255,00,00,000 (Rupees Twenty Hundred and Fifty-Five Crores) divided into 25,50,00,000 (Twenty Five Crores and Fifty Lakh Only) Equity shares of ₹ 10/- (Rupees Ten Only) each and ₹ 145,00,00,000 (Rupees One Hundred Forty-Five Crore only) divided into 1,45,00,000 (One Hundred and Forty-Five Lakh) Preference Shares of ₹ 100/- (Rupees Hundred) each, with all rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company, with the power to the Board to increase or reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company.’

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

2. **To approve the alteration of Articles of Association of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for alteration/insertion of Article 5A of the Articles of Association of the Company, the following new Article 5A:

‘5A. The Authorised Share Capital of the Company shall be such amount as may be specified in Clause V of the Memorandum of Association of the Company’.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

3. **To issue, offer and allot 0.01% Non-Cumulative Non-Convertible Redeemable Preference Shares on private placement basis.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014, (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the

Company (hereinafter referred to as the 'Board' which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution), to create, offer, issue and allot, in one or more tranches, 1,20,00,000 0.01% Non-Cumulative Non-Convertible Redeemable Preference Shares ('NCNCRPS') of nominal value of ₹100/- each ("Preference Shares"), aggregating upto ₹120 Crore (Rupees One Hundred and Twenty Crore Only) at an issue price of ₹100 per share to the identified persons listed below:

S. No.	Name	No. of NCNCRPS	Amount (INR)
1.	Hardik B. Patel	40,00,000	40,00,00,000
2.	Belgrave Investment Fund	40,00,000	40,00,00,000
3.	Ebisu Global Opportunities Fund	40,00,000	40,00,00,000
	Total	1,20,00,000	120,00,00,000

, on a private placement basis, proposed to be utilized towards repayment/prepayment of the whole or a part of the existing borrowings of the Company, working capital requirement, capital expenditure and/or for other general corporate purposes, on such material terms and conditions as set out in the Statement annexed to the Notice.

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the terms and conditions of the offer are as under:

Sr. No.	Terms	Particulars
1.	Priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares	Preference Shares shall carry a preferential right vis-à-vis equity shares of the Company with respect to the payment of dividend, if any, declared by the Board and repayment of capital on winding up;
2.	Participation in surplus fund / dividend. Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.	Preference Shares shall be non-participating in surplus funds; Preference Shares shall be non-participating in surplus assets and profits, on winding up which may remain after the entire capital has been repaid;
3.	Face value	Preference Shares shall have a face value of ₹ 100/- (Rupee One Hundred only) each.
4.	Term	Preference Shares shall have a maximum tenure of 5 (five) years from the date of allotment.
5.	Dividend	Preference share shall carry a dividend of 0.01% (zero point zero one per cent) (₹ 0.01 per share) per share. Dividend payable on the Preference Shares shall be non-cumulative;

6.	Conversion	Preference Shares shall not be convertible into equity shares;
7.	Voting rights	Preference Shares shall carry voting rights as prescribed under the provisions of the Companies Act, 2013 or any amendment or re-enactment thereof;
8.	The redemption of preference Shares	Preference Shares shall be redeemable at a redemption price of ₹ 154 per share including premium of ₹54 per share aggregating to ₹ 184.80 Crore upon maturity or at such price and/or on such date as may be determined by the Board in its full discretion and varied after due approval of the Preference Shareholders under Section 48 of the Companies Act, 2013 and other applicable provisions, if any, but not later than a period exceeding five years from the date of allotment.
9.	Listing	Preference Shares will not be listed;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient for issue, allotment and redemption of NCNCRPS, including but not limited to appointment of any institutions/ banks, consultants, valuers, legal advisors or any other body or person, to issue and/ or allot NCNCRPS, to execute and sign any agreements, application, undertakings and such other documents as may be required in this regard, to file such application, forms, returns and other requisite documents with the Registrar of Companies, stock exchanges, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to authorise any Director(s) or officer(s) / executive(s) of the Company to exercise all or any of the powers conferred under this resolution and to resolve and settle all questions and difficulties that may arise in connection with issue, allotment and redemption of NCNCRPS, utilization of the issue proceeds, without being required to seek any further consent

4. **To appoint Ms. Runel Saxena (DIN: 10424170) as a Non-Executive Independent Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) as amended from time to time and/or any other applicable laws (including statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Runel Saxena (DIN: 10424170), who was appointed as an Additional Non-Executive Independent Director of the Company with effect from September 23, 2024, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and



Regulation 16(1)(b) of the Listing Regulations and being eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of the Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, for a term of three consecutive years commencing from September 23, 2024 to September 22, 2027, and that she shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Place: Mumbai
Date: November 19, 2024

By Order of the Board of Directors
For **Ballarpur Industries Limited**

Registered Office:

602, Boston House, Suren Road, Andheri
East, Mumbai, Maharashtra - 400093
CIN: L21010MH1945PLC010337
sectdiv@biltpaper.in
www.biltpaper.in

Punit A. Bajaj
Company Secretary
ACS - 58392

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013 ('Act') read with Section 110 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), as amended from time to time, setting out the material facts relating to the aforesaid Resolution/s and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. The Brief Profile/s and other required information about the appointment of Director(s) pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 is annexed to this Notice.
3. In compliance with the MCA circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and, Central Depository Services Limited (CDSL) and the Company's Registrar and Share Transfer Agent ('RTA') as on **Friday, November 15, 2024 ("Cut-off Date")** and whose e-mail addresses are registered with the Company/ Depositories/RTA or who will register their e-mail address in accordance with the process outlined in this Notice. Only those Members whose names are appearing in the Register of Members/list of Beneficial Owners as on the Cut-off Date shall be eligible to cast their votes through Postal Ballot by remote e-voting. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. It is however clarified that, all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off Date. **Dispatch of the Notice shall be deemed to be completed on November 19, 2024.**
4. For Shareholders who have not registered their email address. The Postal Ballot Notice may also be accessed on Company's website <https://www.biltpaper.in> and website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com; National Stock Exchange of India Limited (NSE) at <https://www.nseindia.com/> , on which the equity shares of the Company are listed and on the website of NSDL at www.evoting.nsdl.com.
5. In compliance with Regulation 44 of the SEBI Listing Regulations and Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant Circulars, the Company is pleased to provide facility of remote e-voting to enable its Members to cast their votes electronically in respect of the Resolution/s as set out in this Postal Ballot Notice. The instructions for remote e-voting are mentioned in Note No.12 of this Notice. A Member shall only avail this facility as per the instructions provided herein.
6. In accordance with Section 110 of the Companies Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and SEBI Circular, physical copies of the Notice will not be circulated.
7. In compliance with provisions of Section 108 and 110 of the Companies Act read with the Rules made thereunder and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the MCA



Circulars, the Company is pleased to offer remote e-Voting facility for its members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of **National Securities Depository Limited (NSDL) for facilitating remote e-voting.**

The facility to exercise vote through remote e-voting will be available during the following period:

Commencement of e-voting: From 09.00 a.m. on Wednesday, November 20, 2024
Conclusion of e-voting: At 5:00 p.m. on Thursday, December 19, 2024

The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again.

8. After completion of scrutiny of votes cast electronically, the Scrutinizer will submit the report to the Chairman or any officer authorized by the Chairman in writing, who shall counter sign the report. The results of the Voting shall be announced by the Chairman or any other Director of the Company on or before Saturday, December 21, 2024 at the registered office of the Company. The results of voting shall also be displayed on the website of the Company, <https://www.biltpaper.in/> besides being sent to the Stock Exchanges on the said date.
9. The resolution/s, if passed by requisite majority, will be deemed to be passed on **Thursday, December 19, 2024 i.e. the last date of e-voting.** Further, resolutions passed by the Members through E-voting are deemed to have been passed effectively at a General Meeting.
10. All material documents referred to in the Explanatory Statement shall be made available on request for electronic inspection from 10:00 a.m. to 5:00 p.m. (IST) on all working days till the last date of voting. Members seeking to inspect such documents can send an e-mail to sectdiv@biltpaper.in .
11. The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut-off Date are requested to register their e-mail Ids by sending an e-mail citing subject line as “BILT-Postal Ballot-Registration of e-mail Ids” to Registrar and Transfer Agent of the Company, i.e., RCMC Share Registry Pvt. Ltd (“Registrar” or “RTA”) at rdua@rcmcdelhi.com or to the Company at sectdiv@biltpaper.in with name of registered shareholder(s), folio number(s)/DP Id/Client Id and No. of equity shares held from the email address they wish to register to enable them to exercise their vote on special businesses as set out in the Postal Ballot Notice through remote e-voting facility provided by NSDL.
12. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

The Company is providing remote e-voting facility to its members to cast their vote by electronic means through E-Voting Platform of NSDL at the link <https://www.evoting.nsdl.com/>.

The voting period begins at **from 09.00 a.m. on Wednesday, November 20, 2024 and ends at 5:00 p.m. on Thursday, December 19, 2024.** The e-voting module shall be disabled by NSDL for voting thereafter. During this period, shareholders of the Company, holding



shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. Friday November 15, 2024 may cast their vote electronically.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically on NSDL e-Voting system





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities 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 in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.

	<p>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.viralsanghavi@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Kautilya Joshi at evoting@nsdl.co.in



Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to sectdiv@biltpaper.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to sectdiv@biltpaper.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Place: Mumbai
Date: November 19, 2024

By Order of the Board of Directors
For **Ballarpur Industries Limited**

Registered Office:

602, Boston House, Suren Road, Andheri
East, Mumbai, Maharashtra - 400093
CIN: L21010MH1945PLC010337
sectdiv@biltpaper.in
www.biltpaper.in

Punit A. Bajaj
Company Secretary
ACS - 58392

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 and Section 110 of the Companies Act, 2013, setting out all material facts relating to the Special Business as set out in this Notice:

The following Statement sets out all material facts relating to the business mentioned under Item No. 1 & 2 of the accompanying Notice:

Item No.1 & 2- To approve reclassification of the Authorised Share Capital of the Company and consequent alterations to the Memorandum and Articles of Association of the Company:

The existing Authorised Share Capital of the Company is ₹ 400,00,00,000/- (Rupees Four Hundred Crore only) divided into ₹ 300,00,00,000/- (Rupees Three Hundred Crore only) divided into 150,00,00,000 (One Hundred and Fifty Crore) Class A Equity Shares of ₹2/- (Rupee Two) each, ₹ 55,00,00,000/- (Rupees Fifty-Five Crore only) divided into 5,50,00,000 (Five Crore and Fifty Lakh) Class B Equity Shares of ₹10/- (Rupee Ten) each and Preference Shares of ₹ 45,00,00,000/- (Rupees Forty-Five Crore only) divided into 45,00,000 (Forty-Five Lakh) Preference Shares of ₹ 100/- (Rupees Hundred) each.

Since the Company is proposing to raise funds by way of issue of Preference Shares on a private placement basis, the Board of Directors of the Company, at its meeting held on September 23, 2024, approved the following:

- i. reclassification of Authorised Share Capital from ₹ 400,00,00,000/- (Rupees Four Hundred Crore only) divided into ₹ 300,00,00,000/- (Rupees Three Hundred Crore only) divided into 150,00,00,000 (One Hundred and Fifty Crore) Class A Equity Shares of ₹2/- (Rupee Two) each, ₹ 55,00,00,000/- (Rupees Fifty-Five Crore only) divided into 5,50,00,000 (Five Crore and Fifty Lakh) Class B Equity Shares of ₹10/- (Rupee Ten) each and Preference Shares of ₹ 45,00,00,000/- (Rupees Forty-Five Crore only) divided into 45,00,000 (Forty-Five Lakh) Preference Shares of ₹ 100/- (Rupees Hundred) each to ₹ 400,00,00,000/- (Rupees Four Hundred Crore only) comprising of ₹ 255,00,00,000 (Rupees Twenty Hundred and Fifty-Five Crores) divided into 25,50,00,000 (Twenty Five Crores and Fifty Lakh Only) Equity shares of ₹ 10/- (Rupees Ten Only) each and ₹ 145,00,00,000 (Rupees One Hundred Forty-Five Crore only) divided into 1,45,00,000 (One Hundred and Forty-Five Lakh) Preference Shares of ₹ 100/- (Rupees Hundred) each, with all rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company, with the power to the Board to increase or reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company.

The aforesaid reclassification of the Authorised Share Capital will also require consequential amendment to Clause V of the Memorandum of Association of the Company and Article 5A of the Articles of Association of the Company.

Pursuant to Sections 13 and 14 of the Companies Act, 2013 ('the Act'), the said reclassification of the Authorised Share Capital and the consequent alteration of Capital Clause of the Memorandum and Articles of Association of the Company, requires approval of the Members of the Company by way of a Special Resolution. Accordingly, the approval of the Members is sought to reclassify the Authorized Share Capital as well as to consequently alter the Capital Clause V of the Memorandum of Association and Article 5A of the Articles of Association of the Company.

A draft copy of the modified Memorandum and Articles of Association is available for inspection by the Members of the Company electronically during the normal business hours on any working day of the Company.

Accordingly, the Board recommends the Special Resolutions set out at Item Nos. 1 and 2 of the Notice for approval by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution(s), set out at Item Nos. 1 and 2 of this Notice of the General Meeting.

Item No.3- To issue, offer and allot 0.01% Non-Cumulative Non-Convertible Redeemable Preference Shares on private placement basis.

The Board of Directors at its meeting held on October 25 2024, approved the issue of upto 1,20,00,000 0.01% Non-Cumulative Non-Convertible Redeemable Preference Shares ('Preference Shares') of ₹100 each at par, for cash, for an aggregate amount not exceeding ₹120 Crore (Rupees One Hundred Twenty Crore Only) in one or more tranches, to the identified persons listed below, on a private placement basis.

S. No.	Name	No. of NCNCRPS	Amount (INR)
4.	Hardik B. Patel	40,00,000	40,00,00,000
5.	Belgrave Investment Fund	40,00,000	40,00,00,000
6.	Ebisu Global Opportunities Fund	40,00,000	40,00,00,000
	Total	1,20,00,000	120,00,00,000

In terms of Sections 42 and 55 of the Act, read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, an offer of preference shares on private placement basis requires approval of members by way of a Special Resolution.

Accordingly, approval of the Members of the Company is sought to enable the Company to offer, issue and allot upto 1,20,00,000 0.01% Non-Cumulative Non-Convertible Redeemable Preference Shares ('Preference Shares') of ₹100 each at par, for cash, for an aggregate amount not exceeding ₹120 Crore (Rupees One Hundred Twenty Crore Only) in one or more tranches to the identified persons listed above, on private placement basis on the material terms and conditions set out hereunder.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the material facts relating to the issue of Preference Shares are as follows:

a.	The size of the issue and number of Preference Shares to be issued and nominal value of each share	:	1,20,00,000 0.01% Non-Cumulative Non-Convertible Redeemable Preference Shares of nominal value of ₹100/- each at par, for cash, for an aggregating to ₹ 120 Crore (Rupees One Hundred Twenty Crore Only)
b.	The nature of such shares i.e. cumulative or noncumulative, participating or non-participating, convertible or non-convertible:	:	The Preference Shares will be non-cumulative, non-participating and non-convertible.
c.	The objectives of the issue	:	The proceeds of the issue will be utilized for repayment/prepayment of the whole or a part of the existing borrowings of the Company, working capital requirement, Capital Expenditure and/or for other general corporate purposes.
d.	The manner of issue of shares	:	The Preference Shares are proposed to be issued on private placement basis, at par, for cash.
e.	The price at which such shares are proposed to be issued	:	The Preference Shares are proposed to be issued at a nominal value of ₹ 100 each.
f.	The basis on which the price has been arrived at	:	The Preference Shares will be issued at par.
g.	The terms of issue, including terms and rate of dividend on each share, etc.	:	<ul style="list-style-type: none"> • The Preference Shares are proposed to be issued for a period of 5 years from the date of allotment and shall be redeemable at a redemption price of ₹ 154 per share including premium of ₹54 per share aggregating to ₹ 184.80 Crore (One Hundred Eighty-Four Crore and Eighty Lakh Only); • The Preference Shares will be fully paid-up at the time of allotment; • The Preference Shares will carry a dividend of 0.01% (point zero one per cent) (₹0.01 per share) per annum on non-cumulative basis; • The Preference Shares will not be listed on any stock exchange.

h.	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the Preference Shares are convertible, the terms of conversion	:	<ul style="list-style-type: none"> The Preference Shares shall be redeemable at a redemption price of ₹ 154 per share including premium of ₹54 per share aggregating to ₹ 184.80 Crore (One Hundred Eighty-Four Crore and Eighty Lakh Only) upon maturity or at such price and/or on such date as may be determined by the Board in its full discretion and varied after due approval of the preference shareholders under Section 48 of the Companies Act, 2013, but not later than a period exceeding five years from the date of allotment.
i.	The manner and modes of redemption	:	<ul style="list-style-type: none"> The Preference Shares shall be non-convertible, non-cumulative and unlisted. The Preference Shares shall be redeemed in accordance with the provisions of the Companies Act, 2013 read with the relevant rules or any amendment or re-enactment thereof.
j.	The current shareholding pattern of the Company	:	The shareholding pattern of the Company as on September 30, 2024 is annexed to this Notice. (Annexure A)
k.	The expected dilution in equity share capital upon conversion of Preference Shares	:	The Preference being non-convertible securities, there is no dilution in equity share capital of the Company.

Further, as required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, additional disclosure for issue of Preference Shares on private placement basis are as follows:

a.	Particulars of the offer including date of passing of Board resolution	The Board of Directors of the Company, at its meeting held on October 25, 2024 approved the issue of upto 1,20,00,000 0.01% Non-Cumulative Non-Convertible Redeemable Preference Shares ('Preference Shares') of ₹100 each at par, for cash for an aggregate amount not exceeding ₹ 120 Crore (Rupees One Hundred Twenty Crore Only) in one or more tranches, to the identified
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		persons listed above, on a private placement basis.
b.	Kinds of securities offered and the price at which security is being offered	The Company proposes to issue non-cumulative, non-convertible, non-participating redeemable Preference Shares at nominal value of ₹100/- per share.
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The Preference Shares will be issued at par.
d.	Name and address of valuer who performed valuation	Not Applicable
e.	Amount which the Company intends to raise by way of such securities	The Company intends to raise up to ₹ 120 Crore (Rupees One Hundred Twenty Crore Only) by way of issue of Preference Shares.
f.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.	<p>The Company proposes to issue, in one or more tranches, non-cumulative, non-convertible, non-participating redeemable Preference Shares at a nominal value of ₹100 per share to the identified persons listed above, on a private placement basis.</p> <p>The Preference Shares are unsecured and do not carry any charge on the assets of the Company.</p> <p>The Preference Shares are proposed to be issued for a period not exceeding 5 years from the date of allotment. The Preference Shares shall be redeemable at a redemption price of ₹ 154 per share including premium of ₹54 per share aggregating to ₹ 184.80 Crore (One Hundred Eighty-Four Crore and Eighty Lakh Only) upon maturity or at such price and/or on such date as may be determined by the Board in its full discretion and varied after due approval of the preference shareholders under Section 48 of the Companies Act, 2013, but not later than a period exceeding five years from the date of allotment. The redemption shall be made in accordance with the provisions of the Act and Article of Association of the Company.</p>

		<p>The Preference Shares will carry a dividend of 0.01% (point zero one per cent) (₹0.01 per share) per annum on non-cumulative basis.</p> <p>The proceeds of the issue will be utilized for repayment/prepayment of the whole or a part of the existing borrowings of the Company, working capital requirement, Capital Expenditure and/or for other general corporate purposes.</p>
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Accordingly, the Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

Mr. Hardik Bharat Patel, Whole Time Director of the Company, is the Managing Director of Finquest Financial Solutions Private Limited ('FFSPL'), Promoter and Holding Company of the Company. FFSPL holds 51% shareholding of the Company.

Except above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 3 of the Notice.

Item No. 4- To appoint Ms. Runel Saxena (DIN: 10424170) as a Non-Executive Independent Director of the Company

With the belief that creation of a diverse pipeline of succession for the Board Members is vital for creating a robust future for the Company, the Board at its meeting held on September 23, 2024 appointed Ms. Runel Saxena (DIN: 10424170) as an Additional Director as well as an Independent Director ("ID") w.e.f. September 23, 2024 for the first term of 3 (three) consecutive years subject to approval of members by way of a special resolution.

As per regulation 17(1C) of the Listing Regulations, approval of members for appointment of person on the Board should be taken at the next General Meeting or within a period of 3 (three) months from the date of appointment, whichever is earlier. Further, as per regulation 25(2A) of Listing Regulations, the appointment of an ID shall be subject to approval of members by way of a special resolution.

As per the provisions of section 149(13) read with explanation to section 152(6) of the Act, the period of office of an ID will not be liable to retire by rotation at an Annual General Meeting.

The Company has received a Notice in writing from a member of the Company under section 160 of the Act, proposing his candidature for the office of ID. She meets the criteria of independence as provided in section 149(6) of the Act and regulation 16(1)(b) of the Listing Regulations and is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director. He has declared that he is not restrained from acting as a Director by virtue of any order passed by SEBI or any such authority.

She fulfils the conditions for appointment as an ID as specified in the Act and the rules framed thereunder and the Listing Regulations and is independent of the management.



She has also confirmed that he is in compliance with rules of The Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of IDs maintained by The Indian Institute of Corporate Affairs. He will comply with the statutory provisions w.r.t. passing the online proficiency self-assessment test within the stipulated time frame.

The Board reviewed the skills and capabilities of Ms. Runel Saxena (DIN: 10424170) vis-a-vis the role and capabilities required as decided by the Board based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Ms. Runel Saxena (DIN: 10424170) as an ID, for a term of 3 (three) consecutive years w.e.f. September 23, 2024. In the opinion of the NRC and the Board, he possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company, more particularly in the areas of Legal, Management and financial aspects.

Brief Profile of Ms. Runel Saxena (DIN: 10424170) :

Ms. Runel Saxena (DIN: 10424170), aged 36 years, is a B.Com., FCS, is a highly accomplished professional with over 11 years of experience in secretarial compliance. As a qualified Company Secretary, she has a proven track record of ensuring companies meet regulatory and compliance obligations. Additionally, she has enhanced her expertise by earning diplomas in U.S. Tax and U.S. Corporate Law.

Runel has significant experience managing quarterly and annual compliance requirements for BSE-listed companies, ensuring adherence to SEBI regulations and the Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015. She is proficient in coordinating with regulatory authorities such as BSE Limited, the Ministry of Corporate Affairs (MCA), and depositories. Her work includes preparing annual reports, conducting Board and Annual General Meetings, filing statutory forms with the MCA as per the Companies Act, 2013, and managing private placements. She also handles a wide range of compliance-related tasks for companies and LLPs.

Runel's dedication to compliance, continuous learning, and meticulous attention to detail make her a highly regarded expert in the field of corporate governance and regulatory adherence.

Ms. Runel Saxena (DIN: 10424170) is on the Board of Riyaasat Lifestyle Limited and Adinan Lifestyle Limited as Director of the Company.

In the opinion of the Board, the Company will benefit from his valuable experience, knowledge and counsel.

Accordingly, it is proposed to appoint Ms. Runel Saxena (DIN: 10424170) as an ID of the Company, not liable to retire by rotation for a term of 3 (three) consecutive years w.e.f. September 23, 2024.

Copy of the letter for appointment setting out the terms and conditions applicable to an ID as applicable to Ms. Runel Saxena (DIN: 10424170) is available on the Company's website www.biltpaper.in and shall be available for inspection, during the normal business hours, upto the last date of Postal Ballot E-voting end date, basis the request being sent by member on sectdiv@biltpaper.in or bajaj.punit@biltpaper.in, mentioning their name, Folio no. / DP ID and Client ID with a self-attested copy of their PAN Card or Aadhar Card attached to the email.



The resolution contained in Item No. 4 of the accompanying Notice, accordingly, seeks approval of members for appointment of Ms. Runel Saxena (DIN: 10424170) as an ID on the Board of the Company on the terms and conditions as specified in the draft letter of appointment.

Save and except Ms. Runel Saxena (DIN: 10424170) herself and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the passing of the resolution as a Special Resolution as set out at Item No. 4 of the Notice.

Additional information in respect of Ms. Runel Saxena (DIN: 10424170), pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2 on general meeting, as on date of Notice, are given in Annexure B.

**Shareholding Pattern as on September 30, 2024
(Pre-Issue of Preference Shares)**

Sr. No	Category	Pre-Issue			
		No. of Shares Held (Equity @ Rs. 10/- each)	No. of Shares Held (Preference @ Rs. 100/-) each	Shareholding (Equity) (%)	Shareholding (Preference) (%)
A	Promoters' holding:				
1.	Indian:				
	Finquest Financial Solutions Private Limited	2,80,50,000	2,60,000	51.00	12.19
	Sub Total (A)	2,80,50,000	2,60,000	51.00	12.19
B	Non Promoters' holding				
1.	Institutional Investor				
	- Mutual Fund	38	-	0.00	-
	- Banks	19,10,288	16,28,519	3.47	76.36
	- Insurance Companies	2,74,834	-	0.50	-
	- NBFCs registered with RBI	66	2,44,034	0.00	11.44
	- FIIs/FPIs	25,812	-	0.05	-
	- Central Government/ President of India	4	-	0.00	-
	- Provident Funds/ Pension Funds	1,877	-	0.00	-
	Sub-total (B1)	22,12,919	18,72,553	4.06	87.81
2.	Non Institution:				
	Corporate Bodies	2,18,02,866	-	39.64	-
	Directors and Relatives	1,632	-	0.00	-
	Indian Public	28,37,338	-	5.16	-
	Others (Including NRI's)	95,245	-	0.13	-
	Sub Total (B)	2,69,50,000	18,72,553	49.00	87.81
	GRAND TOTAL	5,50,00,000	21,32,553	100.00	100.00

Details of Directors seeking appointment

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard – 2 on General Meetings, requisite particulars of director seeking appointment is provided herewith::

Name of the Director	Ms. Runel Saxena
DIN	10424170
Age	36 Years
Brief Profile including Experience, Qualification and Areas of Specialisation	<p>Ms. Runel Saxena (DIN: 10424170), aged 36 years, is a B.Com., FCS, is a highly accomplished professional with over 11 years of experience in secretarial compliance. As a qualified Company Secretary, she has a proven track record of ensuring companies meet regulatory and compliance obligations. Additionally, she has enhanced her expertise by earning diplomas in U.S. Tax and U.S. Corporate Law.</p> <p>Runel has significant experience managing quarterly and annual compliance requirements for BSE-listed companies, ensuring adherence to SEBI regulations and the Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015. She is proficient in coordinating with regulatory authorities such as BSE Limited, the Ministry of Corporate Affairs (MCA), and depositories. Her work includes preparing annual reports, conducting Board and Annual General Meetings, filing statutory forms with the MCA as per the Companies Act, 2013, and managing private placements. She also handles a wide range of compliance-related tasks for companies and LLPs.</p> <p>Runel's dedication to compliance, continuous learning, and meticulous attention to detail make her a highly regarded expert in the field of corporate governance and regulatory adherence.</p> <p>Ms. Runel Saxena (DIN: 10424170) is on the Board of Riyaasat Lifestyle Limited and Adinan Lifestyle Limited as Director of the Company.</p>
Terms & Conditions of Appointment	Independent Director, not liable to retire by rotation, to hold office for a period of three consecutive years, with effect from September 23, 2024 till September 22, 2027
Date of First Appointment on the Board	September 23, 2024, subject to approval of Shareholders of the Company
Term / Tenure of Appointment	For Three Years w.e.f. September 23, 2024 to September 22, 2027

Details of remuneration sought to be paid	Sitting fees and commission as approved by the Board of Directors/ Shareholders in accordance with the applicable provisions of law.
Last drawn remuneration, if applicable	Not Applicable
Shareholding in the company held either himself or on a beneficial basis for any other persons	Nil
Disclosure of relationships with Directors and KMPs	None
The number of meetings of the Board attended during the FY 2024	One (1)
Directorship held in other listed entities as on March 31, 2024	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Names of listed entities from which the person has resigned in the past three years	Nil