BALLARPUR INDUSTRIES LIMITED

CIN: L21010MH1945PLC010337

Registered Office: 602, 6th Floor, Boston House, Suren Road, Andheri East, Mumbai, Maharashtra - 400 093, India.

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

Website: www.biltpaper.in

NOTICE OF THE 81st ANNUAL GENERAL MEETING

Notice is hereby given that the Eighty First Annual General Meeting ("AGM") of the members of Ballarpur Industries Limited ("the Company") will be held on Friday, September 25, 2026 at 11.30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The venue of the AGM shall be deemed to be the Registered Office of the Company. The following businesses will be transacted at the AGM:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements [including consolidated financial statements] of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors ('the Board') and auditors thereon

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

"**RESOLVED THAT** the audited financial statements [including consolidated financial statements] of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted."

2. Re-appointment of Mr. Parashiva Murthy B S (DIN: 00011584) as Non-Executive Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Parashiva Murthy B S (**DIN: 00011584**), Non-Executive Director, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To consider and approve the proposed sale/disposal of the company's non-core assets:

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

"**RESOLVED THAT**, in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) ("Act"), and in accordance with the Articles of Association & Memorandum of Association of the Company, and such other statutory, regulatory or governmental approvals, permissions and consents as may be required, the consent of the members be and is hereby accorded to sell, transfer or otherwise dispose of the whole or substantially the whole of the Company's undertakings pertaining to (i) land parcels situated at Village Kamlapuram, District Warangal, Telangana; (ii) land parcels situated at Village Choudwar, District Cuttack, Orissa; (iii) land parcels situated at Main Colony of 25 acres situated in Yamuna Nagar, Haryana; (iv) land parcels situated at 200 quarters situated in Yamuna Nagar, Haryana; and (v) land parcel situated in Irana and Budasan situated in the Mehsana District, Gujarat, in such manner and on such terms and conditions, including the consideration, as may be negotiated and mutually agreed between the Company and the purchaser(s).

RESOLVED FURTHER THAT Mr. Hardik B. Patel, Whole Time Director & Mr. Parashiva Murthy B S, Director be and is hereby severally/jointly authorised to identify and finalise the purchaser(s), negotiate and finalise the terms and conditions of the transaction, settle and execute the Memorandum of Understanding, Asset Purchase Agreement, Sale Deed, Conveyance Deed and/or such other agreements, deeds, documents and writings as may be necessary, with such modifications as they may deem fit, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this resolution.

RESOLVED FURTHER THAT the Company Secretary, Chief Financial Officer and aforesaid authorised officials be and are hereby severally authorised to make applications, filings and disclosures with the stock exchange(s), the Registrar of Companies and all other statutory, regulatory and governmental authorities, to sign and submit all forms, returns, declarations, affidavits and other documents, to appoint legal counsel, consultants, valuers and other advisors, and to do all such acts, deeds and things as may be necessary or incidental to implement and complete the proposed transaction."

4. To consider and approve material related party transactions with Mr. Hardik Bharat Patel (Chairman & Whole Time Director) under Companies Act, 2013 and SEBI Listing Regulations:

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

"**RESOLVED THAT** in supersession of earlier resolutions passed in this behalf and pursuant to Regulation 23(4), Regulation 2(1)(zc) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, as amended from time to time, and the Policy on Related Party Transactions of Ballarpur

Industries Limited ("Company"), and based on the approval of the Audit Committee and the Board of Directors, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time) to continue the existing contract(s)/arrangement(s)/transaction(s) and/or enter into new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or series of transactions taken together or otherwise), as detailed in the Explanatory Statement pursuant to Section 102 of the Act, with Mr. Hardik Bharat Patel, Whole Time Director of the Company, a related party within Section 2(76) of the Act and accordingly under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Mr. Hardik Bharat Patel, for an aggregate value not exceeding INR 200 Crore (Rupees Two Hundred Crores Only) to be entered for the period starting from the date of approval by the members till the date Annual General Meeting to be conducted in the year 2027, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising the terms and condition, methods and modes in respect thereof and finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals from relevant authorities, including Governmental/regulatory authorities, as applicable in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or other officer(s)/ authorised representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

5. To consider and approve material related party transactions with Finquest Financial Solutions Private Limited under Companies Act, 2013 and SEBI Listing Regulations:

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

"RESOLVED THAT in supersession of earlier resolutions passed in this behalf and pursuant to Regulation 23(4), Regulation 2(1)(zc) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, as amended from time to time, and the Policy on Related Party Transactions of Ballarpur Industries Limited ("Company"), and based on the approval of the Audit Committee and the Board of Directors, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time) to continue the existing contract(s)/arrangement(s)/transaction(s) and/or enter into new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or series of transactions taken together or otherwise), as detailed in the Explanatory Statement pursuant to Section 102 of the Act, with M/s Finquest Financial Solutions Private Limited, a related party within Section 2(76) of the Act and accordingly under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and M/s Finquest Financial Solutions Private Limited, for an aggregate value not exceeding INR 50 Crore (Rupees Fifty Crores Only) to be entered for the period starting from the date of approval by the members till the date Annual General Meeting to be conducted in the year 2027, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising the terms and condition, methods and modes in respect thereof and finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals from relevant authorities, including Governmental/regulatory authorities, as applicable in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or other officer(s)/ authorised representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

6. Ratification of Remuneration to Cost Auditors

To consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 {including any statutory amendments(s), modification(s) or re-enactment(s) thereof, for the time being in force}, the remuneration payable to M/s Bahadur Murao & Co., Cost Accountants, New Delhi (Firm Registration No. 000008), appointed by the Board of Directors of the Company, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, amounting to Rs. 11,000/- (Rupees Eleven Thousand only) plus applicable taxes thereon and re-imbursement of out-of-pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved.

FURTHER RESOLVED THAT any of the directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution."

By Order of the Board of Directors
For Ballarpur Industries Limited

Sd/-
Hardik Patel
Chairman & Whole-Time Director

Place: Mumbai
Date: August 10, 2026

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NOTES FOR 81st AGM:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the **Act**') and pursuant to relevant Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('the **Listing Regulations**'), is annexed hereto.

2. The Ministry of Corporate Affairs ("**MCA**") vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 ("**MCA Circulars for General Meetings**") and The Securities and Exchange Board of India ("**SEBI**") vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ("**SEBI Circulars for General Meetings**")) (MCA Circulars for General Meetings and SEBI Circulars for General Meeting are collectively referred to as "the **MCA and SEBI Circulars**"), permitted the holding of the general meetings through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Act, the Listing Regulations, MCA Circulars for General Meetings and SEBI Circulars for General Meetings, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM will be the registered office of the Company at 602, 6th Floor, Boston House, Suren Road, Andheri East, Mumbai, Maharashtra - 400 093, India. Attendance of the Members participating in the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum for the AGM as per section 103 of the Act.

3. As the AGM is being held pursuant to MCA Circulars for General Meetings and SEBI Circulars for General Meetings through VC / OAVM, the facility to appoint proxy will not be available for the AGM and hence the Proxy Form and the Attendance Slip are not annexed to this Notice. However, a Body Corporate is entitled to appoint authorised representative to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.

4. Further, pursuant to sections 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their vote through e-voting. As the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

5. Electronic copy of complete Annual Report and Notice of AGM are also being sent to all the members whose E-mail IDs are registered with the Company/Depository Participant(s) for communication purposes.

6. Recorded transcript of the proceedings at the AGM shall also be made available on Company's website in Investor Section soon after conclusion of said meeting.

7. Members holding shares in physical mode are requested to intimate RCMC Share Registry Private Limited, the Registrar and Transfer Agent of the Company ('the **RTA**') at B-25/1, Okhla Industrial Area, Phase – 2, Near Rana Motors, New Delhi - 110020, changes, if any, in their names, registered address along with pin code number, e-mail address,

telephone / mobile number, Permanent Account Number ('PAN'), mandates, nominations, power of attorneys, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc. and relevant evidences. Members holding shares in electronic mode shall update such details with their respective Depository Participant ('DP').

8. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / RTA / Depositories. The Notice can also be accessed from the websites of the Company i.e. www.biltpaper.in as well as from the website of Stock Exchanges where Company is listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also available on website of National Securities Depository Limited ('NSDL') (agency for providing the remote e-voting facility and e-voting during the AGM) i.e. www.evoting.nsdl.com.

9. The Register of members and share transfer books of the Company will remain closed from **September 19, 2026, to September 25, 2026 (both days inclusive)** for the purpose of AGM.

10. **Section 88 of the Act read with Rules framed thereunder provide for maintenance of Members Register having details like e-mail ID, Income Tax Permanent Account Number (PAN), Unique Identification Number, Corporate Identification Number, Father's / Mother's / Spouse's Name, Status, Occupation and Nationality etc.** Form for furnishing these information may be downloaded from Company's website www.biltpaper.in and sent to the Company or its Registrar and Share Transfer Agent. Registration of e-mail ID will also facilitate receipt of all communication including Annual Report, Notices and Circulars etc electronically from the Company. Even after registration for e-communication, members will continue to be entitled to receive such documents in physical form, upon making a request for the same.

11. **Mandatory furnishing of KYC details and nomination by holders of physical securities:**

    SEBI, vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, has prescribed certain mandatory provisions with regard to "Common and Simplified Norms for processing investor's request by RTAs and norms for furnishing PAN, KYC details and Nomination", where the shares are held in physical mode. Said SEBI circular prescribes following norms:

    - Common and simplified norms for processing any service request from the holder, pertaining to the captioned items, by the RTAs.
    - Electronic interface for processing investor's queries, complaints and service requests.
    - Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.
    - Freezing of folios without valid PAN, KYC details and Nomination and
    - Compulsory linking of PAN and Aadhaar by all holders of physical securities.

Members of the Company holding shares in physical mode shall provide the following documents / details to the RTA of the Company:

- PAN.
- Nomination (for all eligible folios) in Form No. SH13 or submit declaration to "Opt-Out" in Form No. ISR-3.

  Note: Any cancellation or change in nomination shall be provided in Form No. SH-14.
- Contact details including postal address with pin code, mobile number, e-mail address.
- Bank account details including bank name and branch, bank account number and IFSC.
- Specimen signature.

Please provide the above documents / details to the RTA of the Company along with other basic details like name of the member, folio number, certificate number and distinctive numbers. As per the said SEBI circular, the Company has uploaded the following documents (along with the SEBI circular) on the website of the Company:

- Form No. ISR-1-request for registering PAN, KYC details or changes / updation thereof.
- Form No. ISR-2-confirmation of signature of securities holder by the Banker.
- Form No. ISR-3-declaration form for opting-out of nomination by holders of physical securities in listed companies.
- Form No. SH-13-nomination form.
- Form No. SH-14-cancellation or variation of nomination.

Further, the contact details of the Company and the RTA are also available on the website of the Company.

SEBI has issued a circular No. SEBI/HO/MIRSD/PoD-1/CIR/2023/37 dated March 16, 2023 (subsumed as part of the SEBI Master Circular No. SEBI/HO/MIRSD/POD1/P/CIR/2024/37 dated May 7, 2024) on 'Common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination" which is applicable from April 1, 2023. The norms / procedural requirements for processing service requests of investors are provided in the said SEBI Circular.

The link to view the said SEBI circular dated November 3, 2021 along with the various forms and March 16, 2023 is available on the Company website at: www.biltpaper.in

Pursuant to the said SEBI circular dated March 16, 2023, the Company has sent letters to all members holding shares in physical mode, whose KYC is pending, to complete their KYC.

SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the members can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

12. **September 18, 2026**, has been fixed as '**Cut-off Date**' for determining Members entitled to facility of voting by remote e-voting and for e-voting at said AGM following Regulation 44 of the SEBI LODR, 2015.

13. Equity Shares of the Company are available for dematerialisation both with NSDL and Central Depository Services (India) Limited ('**CDSL**'). ISIN is **INE731U01028**.

14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

15. In terms of circulars issued by The Securities and Exchange Board of India ('**SEBI**'), it is now mandatory to furnish a copy of Permanent Account Number Card (PAN Card) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA of the Company.

16. As per Regulation 40 of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA, RCMC Share Registry Private Limited for assistance in this regard. In view of the above, members are advised to dematerialize shares held by them in physical form.

17. As per the provisions of section 72 of the Act, the facility of making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to the DP in case the shares are held by them in electronic mode and to the Company / RTA, in case the shares are held in physical mode.

18. Members holding shares in physical mode, in identical order of names, in more than 1 (one) folios are requested to send to the Company / RTA, the details of such folios together with the share certificates for consolidating their holdings in 1 (one) folio. A consolidated share certificate will be issued to such members after making requisite changes.

19. In case of joint holders, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

20. **Issue of shares in Demat mode only:**

    SEBI vide its notification dated January 24, 2022 amended certain provisions of the Listing Regulations, inter-alia, pertaining to issue of shares in demat mode only. Further, SEBI vide its circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 issued operational guidelines for demat of securities received for processing investor's service request.

    Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate. It also substantially reduces the risk of fraud. Therefore, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

    For more details, please visit our website at https://biltpaper.in/

21. SEBI vide its circular dated April 20, 2018 directed all the listed companies to record the PAN and bank account details of all their members holding shares in physical mode. All those members who are yet to update their details with the Company / RTA are requested to do so at the earliest. This will help the members to receive the dividend declared by the Company, directly in their respective bank accounts.

22. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically. The e-mail address can be registered with the DP in case the shares are held in electronic mode and with the RTA in case the shares are held in physical mode.

23. Members desiring any relevant information on the Audited Financial Statements or any matter to be placed at the AGM are requested to write to the Company at least 10 (ten) days in advance of the date of AGM through e-mail on sectdiv@biltpaper.in. The same will be replied by the Company suitably.

24. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in this Notice will be available for inspection in electronic mode. The copies of the documents will also be available for electronic inspection during normal business hours on working days from the date of circulation of the Notice up to the date of AGM. For any communication, members may also send requests to the Company's investor e-mail id sectdiv@biltpaper.in.

25. Members are requested to quote Folio No. or Client ID and DP ID Nos. in all communications with the Company.

26. Equity Shares of the Company are listed both on the BSE Limited (Code: 500102) and National Stock Exchange of India Limited (Code: BALLARPUR) and regularly traded thereon.

27. **E-voting (voting through electronic means):**

a) Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no.

SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

b) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

c) The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

d) The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

e) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.

f) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.biltpaper.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

g) EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

28. The instructions for members for remote E-Voting and Joining General Meeting are as under: -

The remote e-voting period begins on Tuesday, **September 22, 2026 at 09:00 A.M.** and ends on Thursday, **September 24, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e. **September 18, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **September 18, 2026**.

How do I vote electronically using NSDL e-Voting system?

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

A) Login method for e-Voting and joining virtual meeting 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 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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 or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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

Type of shareholders	Login Method
	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 or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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. 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. 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 or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 use 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 or joining virtual meeting & voting during the meeting. 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 able to directly access the system of all e-Voting Service Providers. 5. 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 or joining virtual meeting & voting during the meeting.

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 e-Voting and joining virtual meeting 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:

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 user 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 and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 "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.

SCRUTINISER

1. The Company has appointed Mr. Viral Sanghavi, Proprietor of Viral Sanghavi & Associates, Practicing Company Secretaries (Membership No. FCS 10331: COP No. 9035), to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
2. The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, within two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
3. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the resolutions at the AGM shall be announced by the Chairman or any other person authorised by him immediately after the results are declared.
4. The results declared along with the Scrutinizer's Report, will be posted on the website of the Company www.biltpaper.in and on the website of NSDL www.evoting.nsdl.com and will be displayed on the Notice Board of the Company at its registered office immediately after the declaration of the results by the Chairman or any other person authorised by him and communicated to the Stock Exchanges.
5. Subject to receipt of requisite number of votes, the Resolution(s) set out in the Notice shall be deemed to be passed on the date of the AGM.

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 o cs.viralsanghavi@gmail.com with a copy marked to evoting@nsdl.com. 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 at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

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 and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com 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 to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at sectdiv@biltpaper.in. The same will be replied by the company suitably.

29. Instructions for members attending the AGM through VC/OAVM & e-voting during AGM are as under:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

5. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.

6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable

Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 (seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at sectdiv@biltpaper.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 (seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at sectdiv@biltpaper.in. These queries will be replied to by the company suitably by email.

9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

10. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

11. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

By Order of the Board of Directors
For Ballarpur Industries Limited

Sd/-
Hardik Patel
Chairman & Whole-Time Director

Place: Mumbai
Date: August 10, 2026

Explanatory Statement
In accordance with Section 102 of the Companies Act, 2013

ORDINARY BUSINESS

Item No. 2
Re-appointment of Mr. Parashiva Murthy B S (DIN: 00011584) as Non-Executive Director of the Company

The following are the particulars of Mr. Parashiva Murthy B S (DIN: 00011584) who is proposed to be re-appointed at the meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2):

Name	Mr Parashiva Murthy B S
DIN	00011584
Age	62 Years
Terms & Conditions of Appointment	Appointed as Director in accordance with the terms of the Resolution Plan
Date of First Appointment on the Board	June 12, 2023
Term / Tenure of Appointment	Liable to retire by rotation
Details of remuneration sought to be paid	Not Applicable
Last drawn remuneration, if applicable	Not Applicable
Shareholding in the company	Nil
Directorship held in other listed entities as on March 31, 2026	DIGJAM Limited
Resigned from listed entities in the past three years	Not Applicable
Brief Profile	Mr. Parashiva Murthy B S is an engineering graduate, a qualified Cost Accountant from the Institute of Cost Accountants of India and Insolvency Resolution Professional, with over three decades of extensive industry experience. He has held key positions across reputed organizations, including IDBI Bank (formerly Industrial Development Bank of India), BPL Group, and Kennametal Group. During his distinguished tenure of over 23 years with IDBI Bank, Mr. Murthy served in various capacities, culminating in his role as General Manager, where he headed the Stressed Asset Vertical. In this role, he was responsible for overseeing resolution strategies, recovery mechanisms, and stressed asset management. He possesses deep domain expertise in credit appraisal processes within banks and financial institutions, along with significant experience in risk assessment and restructuring. Mr. Murthy currently serves on the Board of several companies including Finquest Financial Solutions Private Limited as a Non-Executive, Non-Independent Director.
Other Listed Directorships & Committees	Nil
Relationships with Directors and KMPs	Nil

SPECIAL BUSINESS

Item No. 3
To consider and approve the proposed sale/disposal of the company's non-core assets:

The Members are informed that, pursuant to the approved Resolution Plan under the applicable provisions of the Insolvency and Bankruptcy Code, 2016, certain non-core assets of the Company were identified for monetisation. The proceeds arising from the proposed monetisation of such assets were envisaged to be utilised towards the redemption of Non-Convertible Debentures ("NCDs") held by the financial creditors in accordance with the terms of the approved Resolution Plan.

The non-core assets identified for monetisation comprise, inter alia, the following properties:
1. Land parcels situated at Village Kamlapuram, District Warangal, Telangana;
2. Land parcels situated at Village Choudwar, District Cuttack, Odisha (formerly referred to as Orissa);
3. Land parcels situated at Irana and Budasan, District Mehsana, Gujarat;
4. Land parcels forming part of the Main Colony admeasuring approximately 25 acres, situated at Yamuna Nagar, Haryana; and
5. Land parcels forming part of the 200 Quarters situated at Yamuna Nagar, Haryana.

The proposed sale of the above assets could not be completed before the stipulated redemption date of the NCDs. Accordingly, the Resolution Applicant and/or its affiliates provided financial support by way of loan to the Company to fund the shortfall, enabling the Company to make the requisite payment to the NCD Holders in accordance with the approved Resolution Plan.

The Company now proposes to monetise the aforesaid non-core assets. The sale proceeds shall be utilised primarily towards repayment of the existing debt of the Company and meeting its working capital requirements. The proposed monetisation may be undertaken by way of sale, transfer or disposal of the aforesaid assets, either individually or collectively, on such terms and conditions as may be determined by the Board of Directors, keeping in view the prevailing market conditions, valuation and the best interests of the Company.

Since the proposed transaction attracts the provisions of Section 180(1)(a) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required. The Board is accordingly seeking approval of the Members to authorise the Board to finalise the manner, terms and conditions of the proposed monetisation and to execute all necessary documents and undertake all acts, deeds and things as may be required to give effect to the transaction.

The proposed monetisation is expected to improve the liquidity of the Company, reduce its existing debt burden and provide funds for its working capital requirements.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 4
To consider and approve material related party transactions with Mr. Hardik Bharat Patel (Chairman & Whole Time Director) under Companies Act, 2013 and SEBI Listing Regulations:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended, a transaction with a related party shall be construed as material if the transactions entered into or to be entered into, whether individually or in aggregate with previous related party transactions during a financial year, exceeds the thresholds specified in Schedule XII to the SEBI LODR Regulations. The materiality thresholds prescribed in Schedule XII are linked to the annual consolidated turnover of the listed entity as per the last audited financial statements, and are as follows:

A. where the annual consolidated turnover of the listed entity is up to INR 20,000 Crore, the threshold is 10% of the annual consolidated turnover of the listed entity.
B. where the annual consolidated turnover of the listed entity is more than INR 20,000 Crore and up to INR 40,000 Crore, the threshold is INR 2,000 Crore plus 5% of the annual consolidated turnover of the listed entity above INR 20,000 Crore; and
C. where the annual consolidated turnover of the listed entity is more than INR 40,000 Crore, the threshold is INR 3,000 Crore plus 2.5% of the annual consolidated turnover of the listed entity above INR 40,000 Crore, or INR 5,000 Crore, whichever is lower.

Accordingly, any related party transaction that meets or exceeds the applicable thresholds stated above shall be regarded as a material related party transaction under Regulation 23 of the SEBI LODR Regulations and requires the prior approval of the shareholders by way of an Special Resolution, irrespective of whether such transaction(s) are in the ordinary course of business and/or at arm’s length. Regulation 2(1)(zc) of the SEBI LODR Regulations defines a “Related Party Transaction” (“RPT”) to mean a transaction involving a transfer of resources, services or obligations between: (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other; or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged. A “transaction” under the Regulations is construed to include a single transaction or a group of transactions in a contract.

The Company proposes to continue the existing contract(s)/arrangement(s)/transaction(s) and/or enter into new contract(s)/arrangement(s)/transaction(s) with Mr. Hardik Bharat Patel from the date of approval received from members till the next Annual General Meeting to be held in the year 2027.

Further, Securities and Exchange Board of India (“SEBI”) vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14 February, 2025 and by further updates on circular(s) has introduced the Industry Standards on “Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction” (“Industry Standards”) to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the Listing Regulations.

The Audit Committee and the Board of Directors of the Company, at their respective meetings held on July 14, 2026, have, on the basis of a thorough scrutiny of relevant details /documents provided by the Management and also of the mandatory disclosure which is required to be made to the Audit Committee in accordance with the Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions”, reviewed and approved the said transactions, and recommended the same to the Board of Directors, subject to approval of the Members, while noting that such transactions shall be on arm’s length basis and in the ordinary course of business of the Company.

The Audit Committee has reviewed all necessary information and granted approval for entering into the RPTs for an aggregate value which shall not exceed INR 200 Crore (Rupees Two Hundred Crores Only) from the period starting from the date of approval as received from the members till the Annual General Meeting to be held in the year 2027. The proposed transactions may include purchase and sale of goods, receiving and rendering of services, receipt/payment of lease rent, transactions relating to movable assets, reimbursements receivable/payable, taking loan from Directors and other business-related transactions. While approving the RPTs, the Audit Committee has reviewed the certificates provided by the Whole- time Director and Chief Financial Officer of the Company as required under the Industry Standards on RPT and has also determined that the promoters will not benefit from the proposed RPTs at the expense of public shareholders. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business. These RPTs were also placed before the Board of Directors on a voluntary basis and the same were approved by the Board.

Approval from the members is therefore being sought in terms of Regulation 23 of the SEBI LODR, 2015 and other applicable provisions by passing a ordinary resolution for item no. 2 for the aforesaid Material Related Party Transactions.

No related party shall vote to approve such resolution(s) whether an entity is a related party to the particular transactions or not.

The Directors, Key Managerial Personnel or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested in the said resolutions only to the extent of their shareholding.

Considering the above requirements, Item No. 4 is recommended by the Board to the Members for their approval as Ordinary Resolution along with necessary details on the proposed RPTs provided below:

Disclosure in accordance with Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions (RPTs)" dated June 26, 2025 ("RPT Industry Standards")

PART A

Minimum information of the proposed RPT, applicable to all RPTs

A(1). BASIC DETAILS OF THE RELATED PARTY

Sl. No.	Particulars of the Information	Information provided by the management
1.	Name of the related party	Mr. Hardik Bharat Patel
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Business

A(2). RELATIONSHIP AND OWNERSHIP OF THE RELATED PARTY

Sl. No.	Particulars of the Information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Hardik Bharat Patel is a Executive Chairman of Ballarpur Industries Limited and Finquest Financial Solutions Private Limited. Finquest Financial Solutions Private Limited is the Holding Promoter Company of Ballarpur Industries Limited with Mr. Hardik Bharat Patel serving as a common Director in both the entities.
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Not Applicable
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

Sl. No.	Particulars of the Information	Information provided by the management
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Finquest Financial Solutions Private Limited, the Promoter of the Company, holds 51% of the equity share capital of Ballarpur Industries Limited. Further, Sri. Hardik Bharat Patel, Whole-time Director of the Company, holds 32.33% of Finquest Financial Solutions Private Limited.

A(3). DETAILS OF PREVIOUS TRANSACTIONS WITH THE RELATED PARTY

Sl. No.	Particulars of the Information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the financial year 2025-26.	

Sl. No.	Nature of Transactions	Amount (In Lakhs)
1.	Rent Paid	4.81
2.	Loan taken during the period	14,831.01
3.	Loan repaid during the period	1,381.01

Sl. No.	Particulars of the Information	Information provided by the management
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	

Sl. No.	Nature of Transactions	Amount (In Lakhs)
1.	Rent Paid	1.17
2.	Loan taken during the period	20,000
3.	Loan repaid during the period	175

Sl. No.	Particulars of the Information	Information provided by the management
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable

A(4). AMOUNT OF THE PROPOSED TRANSACTIONS

Sl. No.	Particulars of the Information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.	INR 200 Crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	259.74
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	37.97%
6.	Financial performance of the related party for the immediately preceding financial year (2024-25): Not Applicable	

A(5). Basic details of the proposed transaction

Sl. No.	Particulars of the Information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase and sale of goods, receiving and rendering of services, receipt/payment of lease rent and other transactions related to movable assets, reimbursements receivable/payable, taking loan from Director and other transactions for business. Terms and conditions would be based on prevailing market price and commercial terms as on the date of entering into the transactions.
2.	Details of each type of the proposed transaction	Same as above
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	From date of approval of members till the Annual General Meeting to be held in the year 2027
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Upto INR 200 Crores from date of approval of members till the Annual General Meeting to be held in the year 2027. Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The members may note that entering into Related Party Transactions ("RPTs") is a common practice amongst companies to optimise synergies. They allow sharing of resources including material capacity, talent, knowledge etc and serve the best interest of members of such companies, as long as the same are done on an arm's length basis and in ordinary course of business to enhance shareholders value. The Company will benefit from such transactions with Mr. Hardik Bharat Patel and the Material RPTs are recommended for approval of members.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Finquest Financial Solutions Private Limited, the promoter of the Company, holds 51% equity shareholding in Ballarpur Industries Limited, and Mr. Hardik Bharat Patel, Whole-time Director of the Company, holds 32.33% in Finquest Financial Solutions Private Limited.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	Not Applicable

PART B

B(1). Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sl. No.	Particulars of the Information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	Not Applicable
2.	Basis of determination of price	Comparable Uncontrolled Price (CUP) Method
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable

B(2). Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary – Not Applicable

B(3). Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary – Not Applicable

B(4). Disclosure only in case of guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary – Not Applicable

B(5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary –

Sl. No.	Particulars of the Information	Information provided by the management
1.	Material covenants of the proposed transaction	Not Applicable
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	Nil
3.	Cost of Borrowing	Nil
4.	Maturity / due date	1 year
5.	Repayment schedule & terms	At maturity
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	Not Applicable
8.	The purpose for which the funds will be utilized by the listed entity / ~~subsidiary~~	Purchase and sale of goods, receiving and rendering of services, receipt/payment of lease rent and other transactions related to movable assets, reimbursements receivable/payable, taking loan from Director and other transactions for business.

B(6). Disclosure only in case of transactions relating to transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate - Not Applicable

B(7). Disclosure only in case of transactions relating to payment of royalty- Not Applicable

PART C

C(1). Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary- Not Applicable

C(2). Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary- Not Applicable

C(3). Transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary- Not Applicable

C(4). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary –

Sl. No.	Particulars of the Information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	2.39
	a. Before transaction	2.39
	b. After transaction	3.15*
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	-0.37
	a. Before transaction	-0.37*
	b. After transaction	-0.37*

*** The ratios are computed based on the audited financials of the Company for the financial year ended March 31, 2026.**

C(5). Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate - Not Applicable

C(6). Disclosure only in case of transactions relating to payment of royalty- Not Applicable

Item No. 5
To consider and approve material related party transactions with Finquest Financial Solutions Private Limited under Companies Act, 2013 and SEBI Listing Regulations:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended, a transaction with a related party shall be construed as material if the transactions entered into or to be entered into, whether individually or in aggregate with previous related party transactions during a financial year, exceeds the thresholds specified in Schedule XII to the SEBI LODR Regulations. The materiality thresholds prescribed in Schedule XII are linked to the annual consolidated turnover of the listed entity as per the last audited financial statements, and are as follows:

A. where the annual consolidated turnover of the listed entity is up to INR 20,000 Crore, the threshold is 10% of the annual consolidated turnover of the listed entity.
B. where the annual consolidated turnover of the listed entity is more than INR 20,000 Crore and up to INR 40,000 Crore, the threshold is INR 2,000 Crore plus 5% of the annual consolidated turnover of the listed entity above INR 20,000 Crore; and
C. where the annual consolidated turnover of the listed entity is more than INR 40,000 Crore, the threshold is INR 3,000 Crore plus 2.5% of the annual consolidated turnover of the listed entity above INR 40,000 Crore, or INR 5,000 Crore, whichever is lower.

Accordingly, any related party transaction that meets or exceeds the applicable thresholds stated above shall be regarded as a material related party transaction under Regulation 23 of the SEBI LODR Regulations and requires the prior approval of the shareholders by way of an Special Resolution, irrespective of whether such transaction(s) are in the ordinary course of business and/or at arm's length. Regulation 2(1)(zc) of the SEBI LODR Regulations defines a "Related Party Transaction" ("RPT") to mean a transaction involving a transfer of resources, services or obligations between: (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other; or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged. A "transaction" under the Regulations is construed to include a single transaction or a group of transactions in a contract.

The Company proposes to continue the existing contract(s)/arrangement(s)/transaction(s) and/or enter into new contract(s)/arrangement(s)/transaction(s)with M/s Finquest Financial Solutions Private Limited (CIN: U74140MH2004PTC146715), who qualify as related parties within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period starting from the date of approval as received from the members till the next Annual General Meeting to be held in the year 2027. Finquest Financial Solutions Private Limited, being a promoter of the Company, holds 51% of the equity share capital of the Company.

Further, Securities and Exchange Board of India ("SEBI") vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14 February, 2025 and by further updates on circular(s) has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ("Industry Standards") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the Listing Regulations.

The Audit Committee and the Board of Directors of the Company, at their respective meetings held on July 14, 2026, have, on the basis of a thorough scrutiny of relevant details /documents provided by the Management and also of the mandatory disclosure which is required to be made to the Audit Committee in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions", reviewed and approved the said transactions, and recommended the same to the Board of Directors, subject to approval of the Members, while noting that such transactions shall be on arm's length basis and in the ordinary course of business of the Company.

The Audit Committee has reviewed all necessary information and granted approval for entering into the RPTs for an aggregate value which shall not exceed INR 50 Crore (Rupees Fifty Crores Only) from the period starting from the date of approval as received from the members till the Annual General Meeting to be held in the year 2027. The proposed transactions may include purchase and sale of goods, receiving and rendering of services, receipt/payment of lease

rent and other transactions related to movable assets, reimbursements receivable/payable, taking secured / unsecured Loan, Inter-Corporate Deposit and other transactions for business. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business. These RPTs were also placed before the Board of Directors on a voluntary basis and the same were approved by the Board.

Approval from the members is therefore being sought in terms of Regulation 23 of the SEBI LODR, 2015 and other applicable provisions by passing a ordinary resolution for item no. 3 for the aforesaid Material Related Party Transactions.

No related party shall vote to approve such resolution(s) whether an entity is a related party to the particular transactions or not.

The Directors, Key Managerial Personnel or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested in the said resolutions only to the extent of their shareholding.

Disclosure in accordance with Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions (RPTs)" dated June 26, 2025 ("RPT Industry Standards")

PART A

Minimum information of the proposed RPT, applicable to all RPTs

A(1). BASIC DETAILS OF THE RELATED PARTY

Sl. No.	Particulars of the Information	Information provided by the management
1.	Name of the related party	Finquest Financial Solutions Private Limited
2.	Country of incorporation of the related party	India

Sl. No.	Particulars of the Information	Information provided by the management
3.	Nature of business of the related party	Financial Services

A(2). RELATIONSHIP AND OWNERSHIP OF THE RELATED PARTY

Sl. No.	Particulars of the Information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Finquest Financial Solutions Private Limited is a Promoter of the Company and holds 51% of its equity share capital.
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Ballarpur Industries Limited does not hold any equity shares in Finquest Financial Solutions Private Limited. However, Mr. Hardik Bharat Patel, Whole-time Director of the Company, holds 32.33% of the equity share capital of the Finquest Financial Solutions Private Limited.
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Finquest Financial Solutions Private Limited, Promoter of the Company, holds 51% shares in the Company.

A(3). DETAILS OF PREVIOUS TRANSACTIONS WITH THE RELATED PARTY

<table>
<tr><th>Sl. No.</th><th>Particulars of the Information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td colspan="2">Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the financial year 2025-26.
<table>
<tr><th>Sl. No.</th><th>Nature of Transactions</th><th>Amount (In Lakhs)</th></tr>
<tr><td>1.</td><td>Loans taken</td><td>4,120</td></tr>
<tr><td>2.</td><td>Interest on Borrowings</td><td>247.34</td></tr>
<tr><td>3.</td><td>Loans Repaid</td><td>7,800</td></tr>
<tr><td>4.</td><td>Non-convertible Debentures - Repaid</td><td>217</td></tr>
<tr><td>5.</td><td>Interest on Non-convertible Debentures</td><td>108.39</td></tr>
</table></td></tr>
<tr><td>2.</td><td colspan="2">Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td></tr>
</table>

Sl. No.	Particulars of the Information	Information provided by the management

Sl. No.	Nature of Transactions	Amount (In Lakhs)
Finquest Financial Solutions Private Limited		
1.	Loan Taken	8,300
2.	Loan Repaid	1,354,79
3.	Interest on Borrowing	23.85
4.	Non- Convertible Debentures – Repaid	784
5.	Interest on Non-convertible Debentures	54.88

Sl. No.	Particulars of the Information	Information provided by the management
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable

A(4). AMOUNT OF THE PROPOSED TRANSACTIONS

Sl. No.	Particulars of the Information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.	INR 50 crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	64.94
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	37.97%
6.	Financial performance of the related party for the immediately preceding financial year (2025-26):	

Particulars	Amount (In Lakhs)
Turnover	3307.62
Profit After Tax	(887.98)
Net worth	39,807.64

A(5). Basic details of the proposed transaction

Sl. No.	Particulars of the Information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase and sale of goods, receiving and rendering of services, receipt/payment of lease rent and other transactions related to movable assets, reimbursements receivable/payable, taking secured / unsecured Loan, Inter-Corporate Deposit and other transactions for business, Terms and conditions would be based on prevailing market price and commercial terms as on the date of entering the transactions.

Sl. No.	Particulars of the Information	Information provided by the management
2.	Details of each type of the proposed transaction	Same as above
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	From date of approval of members till the Annual General Meeting to be held in the year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Up to INR 50 Crores from date of approval of members till the Annual General Meeting to be held in the year 2027. Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Not Applicable
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	The Members may note that entering into RPTs is a common practice amongst Companies to optimize synergies. They allow sharing of resources including material, capacity, talent, knowledge etc. and serve the best interest of Members of such Companies, as long as the same are done on an arm's length basis and in the ordinary course of business to enhance Shareholder value. The Company will benefit from such transactions and hence, the Material RPTs are recommended for approval of the Members. Finquest Financial Solutions Private Limited, Promoter of the Company, holds 51% shares in the Company. However, Mr. Hardik Bharat Patel (Whole Time Director) holds 32.33% shares in Finquest Financial Solutions Private Limited, promoter of the Company.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	Not Applicable

PART B

B(1). Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances – Not Applicable

B(2). Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary – Not Applicable

B(3). Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary – Not Applicable

B(4). Disclosure only in case of guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary – Not Applicable

B(5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary –

Sl. No.	Particulars of the Information	Information provided by the managemen
1.	Material covenants of the proposed transaction	Not Applicable
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	9% p.a
3.	Cost of Borrowing	9% p.a
4.	Maturity / due date	1 year
5.	Repayment schedule & terms	At maturity
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	Not Applicable
8.	The purpose for which the funds will be utilized by the listed entity / ~~subsidiary~~	Purchase and sale of goods, receiving and rendering of services, receipt/payment of lease rent and other transactions related to movable assets, reimbursements receivable/payable, taking secured / unsecured Loan, Inter-Corporate Deposit and other transactions for business.

B(6). Disclosure only in case of transactions relating to transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate - Not Applicable

B(7). Disclosure only in case of transactions relating to payment of royalty- Not Applicable

PART C

C(1). Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary- Not Applicable

C(2). Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary- Not Applicable

C(3). Transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary- Not Applicable

C(4). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary –

Sl. No.	Particulars of the Information	Information provided by management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	2.39
	a. Before transaction	2.39
	b. After transaction	3.15*
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	-0.37
	a. Before transaction	-0.37*
	b. After transaction	-0.37*

*** The ratios are computed based on the audited financials of the Company for the financial year ended March 31, 2026.**

Item No. 6

Ratification of Remuneration to Cost Auditors

M/s Bahadur Murao & Co., Cost Accountants, New Delhi (Firm Registration No. 000008), were appointed as the Cost Auditors for auditing the cost records being maintained by the Company for the financial year 2026-27, relating to Paper being manufactured at Unit Shree Gopal. In accordance with provisions of Section 148 of Companies Act, 2013 and Companies (Audit and Auditors) Rules 2014, remuneration for auditing the cost records being maintained by the Company for the financial year 2026-27, payable to the Cost Auditors is to be approved by the Members of the Company. The Board accordingly recommends the Ordinary Resolution as mentioned at item no. 6 of this Notice for your approval.

None of the Directors & Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any, in the Company.

C(5). Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate - Not Applicable

C(6). Disclosure only in case of transactions relating to payment of royalty- Not Applicable

By Order of the Board of Directors
For Ballarpur Industries Limited

Sd/-
Hardik Patel
Chairman & Whole-Time Director

Place: Mumbai
Date: August 10, 2026