14th June, 2017

The Secretary The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra - Kurla Complex, Bandra (E) MUMBAI - 400 051	Department of Corporate Services BSE Limited 1st Floor, New Trading Ring, Rotunda Building P J Towers, Dalal Street, Fort, MUMBAI – 400 001

Sub: Postal Ballot Notice

Dear Sir,

Please find attached herewith the notice of Postal Ballot being sent to the Members of the Company.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
for **BALLARPUR INDUSTRIES LIMITED**

AKHIL MAHAJAN
CHIEF GENERAL MANAGER & COMPANY SECRETARY

Encl: a/a

Ballarpur Industries Limited

(CIN: L21010MH1945PLC010337)
Regd. Office: P.O. Ballarpur Paper Mills - 442 901, Distt. Chandrapur, Maharashtra
Email: sectdiv@bilt.com, Website: www.bilt.com
Phone: +91 07172-240200, Fax: +91 07172-240548

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") read with Companies (Management and Administration) Rules, 2014 ("The Rules") {including any statutory modification(s) or re enactment(s) thereof for the time being in force}, seeking approval of the Members of the Company to the proposed resolutions appended below by way postal ballot including electronic voting (e-voting).

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and reasons thereof is annexed hereto with the Postal Ballot Notice.

The Board of Directors of the Company has appointed Mr. Prashant Kumar Balodia, Practising Company Secretary, Partner, PDS & Co. (Membership No. F6047 and CP No. 6153) as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed self-addressed, postage prepaid business reply envelope, so as to reach the Scrutinizer on or before 5.00 p.m. IST on Friday, 14th July, 2017. Postal Ballot Forms received after that date will be strictly treated as if reply from such Member has not been received. The postage expense will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered / speed post at the expense of the Members will also be accepted.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the aforesaid Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-Voting facility to all its Members to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-Voting facility to all its Members. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman / Director of the Company. The results of the Postal Ballot will be announced at RCMC Share Registry Pvt. Limited, B-25/1, First Floor, Okhla Industrial Area, Phase 2, New Delhi – 110 020. The said results shall be displayed at the Registered Office of the Company, intimated to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.bilt.com and on the website of National Securities Depository Limited www.evoting.nsdl.com.

In the event the resolutions are approved by requisite majority of Members, the date of passing the resolution shall be deemed to be Friday, 14th July, 2017 viz. last date specified by the Company for receipt of duly completed Postal Ballot Forms and e-voting.

ITEM NO. 1

Reclassification of the authorised share capital of the Company from Rs. 400.00 Crores divided into (a) 75,00,00,000 equity shares having a face value of Rs. 2/- each and (b) 2,50,00,000 preference shares having a face value of Rs. 100/- each to Rs. 400.00 Crores divided into (a) 150,00,00,000 equity shares having a face value of Rs. 2/- each and (b) 1,00,00,000 preference shares having a face value of Rs. 100/- each.

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory amendment(s) or modification(s) thereto and other applicable laws, and pursuant to the provisions of Articles of Association of the Company, the consent and approval of the Members of the Company be and is granted for reclassification of the authorised share capital of the Company from Rs. 400.00 Crores divided into (a) 75,00,00,000 equity shares having face value of Rs. 2/- each, and (b) 2,50,00,000 preference shares having face value of Rs. 100/-each, to Rs. 400.00 Crores divided into 150,00,00,000 equity shares having face value of Rs. 2/- each, and 1,00,00,000 preference shares having face value of Rs. 100/- each, by converting 1,50,00,000 preference shares of Rs.100/ each into 75,00,00,000 equity shares of Rs. 2/- each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory amendment(s) or modification(s) thereto and other applicable laws, and pursuant to the provisions of Articles of Association of the Company, the consent and approval of the members of the Company is granted for deletion of the existing Clause V of the Memorandum of Association of the Company and its substitution with the following Clause V:

V. The Authorised Share Capital of the Company is Rs. 400,00,00,000/- (Rupees Four Hundred Crores only) divided into:

(i) 150,00,00,000 (One Hundred and Fifty Crore) equity shares of Rs. 2/- each; and

(ii) 1,00,00,000 (One Crore) Preference Shares of Rs. 100/- each.

RESOLVED FURTHER THAT for giving effect to the above resolutions, the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include any Committee or authorised person(s) which the Board has constituted or appointed to exercise its powers, as the case may be, including the powers, conferred by this Resolution) be and is hereby authorized to take such steps and to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the reclassification of authorised share capital of the Company, and to take such actions or to give such directions as may be necessary or desirable and to obtain any approval, permission, sanction which may be necessary or desirable, as they may deem fit with power to settle all questions, difficulties that may arise in regard to such reclassification as it may in its discretion deem fit in the best interest of the Company."

ITEM NO. 2

Issuance and allotment of equity shares of the Company to the lenders of the Company in conversion of their respective loans pursuant to the Strategic Debt Restructuring scheme as approved by the Joint Lenders Forum of the Company.

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

"RESOLVED THAT pursuant to Sections 62 and 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any statutory amendment(s) or modification(s) thereto, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, including any statutory amendment(s) or modification(s) thereto (**"ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory amendment(s) or

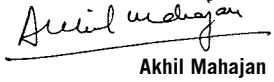
modification(s) thereto (**"Listing Regulations"**), and Strategic Debt Restructuring scheme of the Reserve Bank of India dated June 8, 2015 including any statutory amendment(s) or modification(s) thereto (**"SDR Scheme"**) and any other applicable law or laws, rules and regulations and enabling provisions in the Memorandum of Association and Articles of Association of the Company, the consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as **"Board"** which term shall be deemed to include any Committee or authorised person(s) which the Board has constituted or appointed to exercise its powers, as the case may be, including the powers, conferred by this Resolution), to create and issue, in one or more tranches, up to 68,22,79,915 (Sixty Eight Crore Twenty Two Lakh Seventy Nine Thousand Nine Hundred and Fifteen) equity shares of the Company having face value of Rs. 2 (two) each, at Rs. 15.83 (Rupees Fifteen point Eight Three) per equity share, the price determined in accordance with the SDR Scheme, ranking pari passu in all respects with the existing fully paid up equity shares of the Company, by way of preferential allotment, on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment, to the following allottees and / or their respective assignees (hereinafter referred to as the **"Proposed Allottees"**) in a manner so as to ensure that all of such Proposed Allottees to whom such equity shares are allotted, upon such allotment collectively own 51% (fifty one percent) of the fully paid up equity share capital of the Company:

S. No.	Proposed Allottees
1.	ICICI Bank Limited
2.	IDBI Bank Limited
3.	Axis Bank Ltd.
4.	Standard Chartered Bank
5.	Federal Bank Ltd.
6.	Export Import Bank of India
7.	Life Insurance Corporation of India
8.	Oriental Bank of Commerce
9.	Credit Agricole Corporate and Investment Bank
10.	DBS Bank Ltd
11.	Deustche Bank AG
12.	The Hongkong and Shanghai Banking Corporation Limited
13.	The Royal Bank of Scotland N.V.
14.	HDFC Bank Ltd.
15.	Kotak Mahindra Bank Ltd.
16.	Phoenix ARC Private Limited
17.	Citi Bank N.A.
18.	State Bank of India

RESOLVED FURTHER THAT the reference date, to be reckoned for the purposes of the SDR Scheme and for determining the price at which the equity shares would be issued to the Proposed Allottees is December 28, 2016, that is, the date of Joint Lenders Forum (JLF) decision to undertake SDR.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary and to do all such acts, deeds and things as may be necessary, proper, or expedient to give effect to this resolution including to modify, accept and give effect to any modifications in the terms and conditions of the matter(s) as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, RBI, JLF, etc.) and such approvals as may be agreed by the Board in its absolute discretion without being required to seek any further consent or approval of the Members or otherwise with the intent that the Members shall be deemed to have given their approval thereto expressly by authority of this resolution."

By order of the Board



Akhil Mahajan
Chief General Manager & Company Secretary

Date: 31st May, 2017
Place: New Delhi

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("The Act") stating material facts and reasons for the proposed resolutions is annexed hereto.
2. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if it has been passed at a General Meeting by the Members.
3. This notice is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice shall be available on the Company's website, www.bilt.com and on the website of NSDL, www.evoting.nsdl.com.
4. The notice is being sent to all shareholders of the Company whose names appear in the Register of Members / Records of Depositories as on close of working hours of Friday, 2nd June, 2017 (Cut-off date). Voting rights accordingly will be reckoned on the paid-up value of shares registered in the name of the Members on 2nd June, 2017. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. A person who is not a member of the Company on the Cut-off date should treat the notice for information purpose only.
5. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
6. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Friday, 14th July, 2017.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form from the link www.evoting.nsdl.com or from the Company's website www.bilt.com or obtain duplicate Postal Ballot Form, by applying to the Company's RTA, M/s RCMC Share Registry Pvt. Limited, Unit: Ballarpur Industries Limited, B-25/1, First Floor, Okhla Industrial Area, Phase 2, New Delhi – 110 020 or by sending email at evoting.services@rcmcdelhi.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 p.m. IST, Friday 14th July, 2017.
9. The instructions for e-voting are as under:

   A. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participant(s)]:

   (i) Open email and open PDF file viz; "BILT e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.

   Members already registered with NSDL for e-voting will not receive the PDF file "BILT e-voting.pdf".

   (ii) Open internet browser by typing URL: https://www.evoting.nsdl.com

   (iii) Click on Shareholder – Login

   (iv) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password/PIN for casting your vote.

   - In case shareholders are holding shares in demat mode, USER-ID is the combination of DPID +Client ID.
   - In case shareholders are holding shares in physical mode, USER-ID is the combination of EVEN No + Folio No.
   - Shareholders who forgot the User Details/ Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

   (v) If you are logging in for the first time, please enter your user ID and password in the PDF file attached with the email as initial password/ PIN noted in step (i) above. Click Login.

   (vi) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(viii) Select Electronic Voting Event Number ("EVEN") of the Company.

(ix) You are now ready for e-voting as Cast Vote page opens.

(x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(xi) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xii) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xiii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to pbalodia@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(i) Electronic Voting Event Number ("EVEN"), User Id, Password (Initial), E-voting Period/other details etc. have been provided in at the bottom of the Physical Postal Ballot Form.

(ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) of A. above, to cast your vote.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

C. Other Instructions

i. The e-voting period commences on Thursday, 15th June , 2017 (9.00 a.m. IST) and ends on Friday, 14th July, 2017 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on close of business hours of Friday, 2nd June, 2017 i.e. Cut-off date, may cast their vote electronically.

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

ii. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on Cut-off date. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off date shall only be entitled to avail the facility of e-voting or voting through Postal Ballot Form.

iii. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, count the votes cast, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the voting through Postal Ballot, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman/Director who shall countersign the same.

Explanatory Statement under Section 102 of the Companies Act, 2013

ITEM NO. 1

As of date, the authorised share capital of the Company is Rs. 400 Crores divided into (a) 75,00,00,000 equity shares having face value of Rs. 2/- each, and (b) 2,50,00,000 preference shares having face value of Rs. 100/- each.

To facilitate the proposed issuance of equity shares as stated under Item No. 2 of this Postal Ballot Notice, it is necessary to reclassify the authorised share capital of the Company to Rs. 400.00 Crores divided into (a) 150,00,00,000 equity shares having face value of Rs. 2/- each, and (b) 1,00,00,000 preference shares having face value of Rs. 100/- each. Consequent to the said reclassification, the Capital Clause V of Memorandum of Association of the Company is also required to be altered.

Hence, consent of the Members is being sought by way of Special Resolution.

The Board accordingly recommends the Special Resolution as mentioned in Item No. 1 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.

ITEM NO. 2

The Joint Lenders Forum ("**JLF**") of the Company, pursuant to Strategic Debt Restructuring scheme of the Reserve Bank of India dated June 8, 2015 including any statutory amendment(s) or modification(s) thereto (**"SDR Scheme"**) in their meeting held on December 28, 2016 decided to invoke SDR with December 28, 2016 as the "Reference Date".

Thereafter, ICICI Bank Limited (Lead Bank for Joint Lenders Forum) vide its letter dated May 26, 2017, inter alia, advised the Company to undertake necessary actions for issuance and allotment of equity shares to the Lenders at a price of INR 15.83 (Rupees Fifteen point Eight Three) per equity share resulting into the Lenders holding 51% of the equity share capital of the Company.

In terms of the requirement of Section 102 of the Companies Act, 2013 (**"Act"**) read with Rule 13(2) of the Companies (Share Capital & Debentures) Rules, 2014 and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**"ICDR Regulations"**) the following disclosures are being made:

1. OBJECT OF THE ISSUE

The purpose of the proposed issue and allotment of the equity shares is to convert debt of the lenders into equity shares pursuant to the SDR Scheme approved by JLF.

2. RELEVANT DATE, PRICING OF EQUITY SHARE AND NUMBER OF EQUITY SHARES TO BE ISSUED

Aggregate shares up to 68,22,79,915 (Sixty Eight Crore Twenty Two Lakhs Seventy Nine Thousand Nine Hundred and Fifteen) equity shares of the Company having face value of Rs. 2 (two) each, at Rs.15.83 (Rupees Fifteen point Eight Three) per equity share will be issued and allotted to ensure that all the Proposed Allottees to whom such equity shares are allotted, upon such allotment collectively hold equity shares constituting 51% (fifty one percent) of the fully paid up equity share capital of the Company.

Since the preferential allotment is to be made as per the SDR Scheme, the relevant date for the purpose of calculating the price of the equity share to be issued will be the date on which JLF decided to invoke SDR, that is, December 28, 2016. Further, as per ICDR Regulations, the conversion price shall be determined in accordance with the guidelines specified by RBI for SDR Scheme, which shall not be less than the face value of the equity share.

In terms of the SDR Scheme of the Reserve Bank of India, the conversion of outstanding debt (principal as well as unpaid interest) into equity instruments should be at a 'Fair Value' which will not exceed the lowest of the following, subject to the floor of 'Face Value':

(a) Market value: Average of the closing prices of the instrument on a recognized stock exchange during the ten trading days preceding the 'reference date' – INR 15.83 (Rupees Fifteen point Eight Three) per equity share (on BSE).

(b) Break-up value: Book value per share to be calculated from the Company's latest audited balance sheet (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post the earlier restructuring – INR 21.29 (Rupees Twenty One point Twenty Nine) per equity share.

Accordingly, the Company is required to issue equity shares to the lenders at INR 15.83 (Rupees Fifteen point Eight Three) per equity share which is lower of the two mentioned above and the conversion price of the debt into equity shares has been certified by two independent qualified valuers.

The regulations of Chapter VII of SEBI ICDR Regulations shall not apply since the proposed preferential issue and allotment of equity shares to JLF is pursuant to conversion of debt into equity under the SDR Scheme and in compliance with the following conditions:

(a) Conversion price of the debt into equity share has been determined in accordance with the guidelines specified by RBI;

(b) Conversion price of the debt into equity shares has been certified by two independent qualified valuers;

(c) Equity shares shall be locked-in for a period of one year from the date of trading approval from both the stock exchanges i.e. National Stock Exchange of India Limited & BSE Limited; and

(d) Applicable provisions of the Act have been duly complied with.

However, the lenders may divest their shareholding before completion of the locked-in period subject to continuation of the lock in on such shares for the remaining period with the transferee.

3. CLASS OF PERSONS TO WHOM THE ALLOTMENT IS PROPOSED

The proposed preferential issue and allotment of equity shares would be made to lenders pursuant to the SDR Scheme.

4. NAME OF THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL OFFER CAPITAL THAT MAY BE HELD BY THEM

The names of the proposed allottees to, or to whose respective assignees (hereinafter referred to as the **"Proposed Allottees"**), are as follows:

S. No.	Proposed Allottees	% of Indicative Post Preferential Allotment Equity Capital *
1.	ICICI Bank Limited	13.67
2.	IDBI Bank Limited	11.35
3.	Axis Bank Ltd.	5.50
4.	Standard Chartered Bank	1.79
5.	Federal Bank Ltd.	1.22
6.	Export Import Bank of India	2.27
7.	Life Insurance Corporation of India	3.67
8.	Oriental Bank of Commerce	3.66
9.	Credit Agricole Corporate and Investment Bank	2.20
10.	DBS Bank Ltd	1.96
11.	Deustche Bank AG	1.83
12.	The Hongkong and Shanghai Banking Corporation Limited	0.71
13.	The Royal Bank of Scotland N.V.	1.68
14.	HDFC Bank Ltd.	1.50
15.	Kotak Mahindra Bank Ltd.	3.34
16.	Phoenix ARC Private Limited	2.44
17.	Citi Bank N.A.	0.09
18.	State Bank of India	1.12

*subject to such change as may be necessary to ensure that all the Proposed Allottees to whom such equity shares are allotted, upon such allotment collectively hold 68,22,79,915 equity shares constituting 51% (fifty one percent) of the fully paid up equity share capital of the Company.

5. PROPOSAL OF THE PROMOTERS, DIRECTORS OR KEY MANAGERIAL PERSONNEL OF THE COMPANY TO SUBSCRIBE THE OFFER

Not applicable as the proposed issuance of equity shares is on account of conversion of loan into equity shares of the Company, in terms of the SDR Scheme.

6. PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED

Since the proposed preferential issue and allotment of shares is pursuant to the SDR Scheme, the requirement of completion of allotment within a period of 15 days from the date of passing the resolution as per SEBI ICDR Regulations are not applicable.

However, as required under the Act, the allotment of shares will be completed, in one or more tranches, within twelve months from the date of the approval of the resolution by the Members of the Company.

7. THE CHANGE IN CONTROL, IF ANY, IN THE COMPANY THAT WOULD OCCUR CONSEQUENT TO THE PREFERENTIAL OFFER

In terms of SDR Scheme, lenders will hold 51% of the paid up capital of the Company subsequent to the issue and allotment of proposed equity shares. The lenders shall have the right to divest their holdings in the equity shares of the Company in accordance with the SDR Scheme with the approval of majority lenders. The JLF at its meeting held on 5th May, 2017 also discussed and decided that the existing Management of the Company will continue to run the operations at present.

8. THE NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE ALREADY BEEN MADE DURING THE YEAR IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE

NIL

9. JUSTIFICATION FOR ALLOTMENT PROPOSED TO BE MADE FOR CONSIDERATION OTHER THAN CASH TOGETHER WITH VALUATION REPORT OF THE REGISTERED VALUER

The proposed issuance and allotment of equity shares is pursuant to the conversion of debt into equity shares in accordance with the SDR Scheme, and hence, the aforesaid disclosure is not required.

10. PRE-ISSUE AND POST-ISSUE SHAREHOLDING OF THE COMPANY

S. No.	Category	Pre Issue		Post Issue*	
		No. of Shares held	% of share-holding	No. of shares held	% of shareholding
A	Promoters' holding:				
1.	Indian				
	Individual / HUF	12,02,108	0.18	12,02,108	0.09
	Bodies Corporate	32,27,99,469	49.24	32,27,99,469	24.13
	Sub-Total	32,40,01,577	49.43	32,40,01,577	24.22
2.	Foreign Promoters	9,090	-	9,090	-
	Sub-Total (A)	32,40,10,667	49.43	32,40,10,667	24.22
B	Non-Promoters' holdings				
1.	Institutional Investors	14,55,91,761	22.21	82,78,71,676	61.88
2.	Non Institutional:				
	Private Corporate Bodies	5,41,18,039	8.26	5,41,18,039	4.05
	Directors and Relatives	5,11,798	0.08	5,11,798	0.04
	Indian Public	11,10,57,997	16.94	11,10,57,997	8.30
	Others (including NRIs)	2,02,33,577	3.09	2,02,33,577	1.51
	Sub-Total (B)	33,15,13,172	50.57	101,37,93,087	75.78
	GRAND TOTAL	65,55,23,839	100.00	133,78,03,754	100.00

*This is indicative post issue holding. The same is subject to such change(s) as may be necessary to ensure that all the Proposed Allottees to whom such equity shares are allotted, upon such allotment collectively hold 68,22,79,915 equity shares constituting 51% (fifty one percent) of the fully paid up equity share capital of the Company.

Hence, consent of the members is being sought by way of Special Resolution.

The Board accordingly recommends the Special Resolution as mentioned in Item No. 2 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.

By order of the Board



Akhil Mahajan

Chief General Manager & Company Secretary

Date: 31st May, 2017

Place: New Delhi

Ballarpur Industries Limited

(CIN: L21010MH1945PLC010337)
Regd. Office: P.O. Ballarpur Paper Mills - 442 901, Distt. Chandrapur, Maharashtra
Email:sectdiv@bilt.com, Website: www.bilt.com
Phone: +91 07172-240262/200, Fax: +91 07172-240548

POSTAL BALLOT FORM

1. Name and Registered Address of the sole/ first named Member :

2. Name(s) of the joint Member(s), if any :

3. Registered Folio No./ DP ID No. & Client ID No.* (*Applicable to Members holding shares in dematerialized form) :

4. Number of Equity Shares held :

5. I/We hereby exercise my / our vote in respect of the following Resolutions to be passed through Postal Ballot for the business stated in the Notice dated 31st May, 2017 of Ballarpur Industries Limited ("The Company") by sending my / our assent or dissent to the said Resolutions by placing the tick (✓)mark in the appropriate box below:

Resolution No.	Resolution	No. of Equity Shares for which votes cast	I/We Assent to the Resolution (FOR)	I/We Dissent to the Resolution (AGAINST)
1.	To approve reclassification of the authorised share capital of the Company and consequent amendment in the Memorandum of Association of the Company.			
2.	To approve issuance and allotment of equity shares of the Company, to the lenders of the Company in terms of Strategic Debt Restructuring Scheme of the Reserve Bank of India.			

Place :
Date : **[Signature of the Member]**

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link https://www.evoting.nsdl.com. The electronic voting particulars are set out as follows:

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD

Note:
1) Please read the instructions printed overleaf carefully before exercising the vote.
2) If the voting rights are exercised electronically, there is no need to use this Postal Ballot Form.

INSTRUCTIONS FOR VOTING IN PHYSICAL POSTAL BALLOT FORM

1. Member(s) desiring to exercise vote by physical Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage pre-paid business reply envelope. Postage will be borne by the Company. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.

2. The postage pre-paid self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Company.

3. This Postal Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Company or the Depository Participant, as the case may be. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company/Registrar and Transfer Agent) by the first named Member and in his/her absence, by the next named Member. In case the Postal Ballot Form is signed through a delegate, a copy of the Power of Attorney attested by the Member is to be annexed to the Postal Ballot Form. There will be one Postal Ballot Form for every folio/ client ID irrespective of the number of joint holders.

4. In case of equity shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/authority letter.

5. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.

6. The Postal Ballot Form shall be considered invalid, if:
   (a) A form other than one issued by the Company has been used;
   (b) It has not been signed by or on behalf of the Member;
   (c) Signature on the Postal Ballot Form does not match the specimen signature registered with the Company/Registrar and Transfer Agent/Depositories;
   (d) It is not possible to determine without any doubt the assent or dissent of the Member;
   (e) Neither assent nor dissent is mentioned;
   (f) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Members;
   (g) The envelope containing the Postal Ballot Form is received after Friday, 14th July, 2017, 5.00 p.m. (IST);
   (h) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the Board Resolution / the relevant specific authority;
   (i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
   (j) Member has made any amendment to the Resolution or imposed any conditions while exercising his/her vote;
   (k) It is undated, incomplete, unsigned and incorrect.

   The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.

7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 30 days from the date of dispatch of the notice i.e. Friday, 14th July, 2017 on or before 5.00 p.m. (IST). Postal Ballot Form received after this date will be strictly treated as if the reply from such Member(s) has not been received.

8. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil etc.

9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members whose name appears in the Register of Members/Record of Depositories as on close of working hours of Friday, 2nd June, 2017.

10. The Postal Ballot shall not be exercised by a Proxy.

11. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid business reply envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.

12. A Member may request for a duplicate Postal Ballot Form by applying to the Company's Registrar & Share Transfer Agent, M/s.RCMC Share Registry Pvt. Limited, Unit: Ballarpur Industries Limited, B-25/1, First Floor, Okhla Industrial Area, Phase 2, New Delhi – 110 020 or by sending an e-mail at evoting.services@rcmcdelhi.com

13. **The Company is also offering e-Voting facility for all the Members to enable them to cast their vote electronically, the detailed procedure is enumerated in the Postal Ballot Notice.**

Commencement of e- voting	End of e-voting
Thursday 15th June, 2017 (9:00 a.m. IST)	Friday 14th July, 2017 (5:00 p.m. IST)