



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

NOTICE

NOTICE is hereby given that the Sixty Ninth Annual General Meeting of the Members of Ballarpur Industries Limited will be held at 12.00 noon on Friday, the 19th December, 2014, at P.O. Ballarpur Paper Mills - 442 901, Distt. Chandrapur, Maharashtra, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended 30th June, 2014 including Statement of Profit and Loss for the year ended on that date and the Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on the equity shares of the Company for the financial year ended 30th June, 2014.
3. To appoint a Director in place of Mr. R R Vederah, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s K. K. Mankeshwar & Co., Chartered Accountants (FRN 106009W), as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to appoint Branch Auditors for auditing the Accounts pertaining to the various Units and / or Branch Offices of the Company, whether existing and / or to be opened/ acquired in future and to fix their remuneration.
RESOLVED FURTHER THAT the acts, deeds and things already done by the Board of Directors in this regard be and are hereby confirmed, approved and ratified."
6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, Mr. Sanjay Labroo, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for office of Director,

be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years, for a term upto 18th December 2019, not liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, Mr. A S Dulat, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years, for a term upto 18th December 2019, not liable to retire by rotation."
8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, Mr. Ashish Guha, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years, for a term upto 18th December 2019, not liable to retire by rotation."
9. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, Ms. Nandini Adya, who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 11th November, 2014 and who holds office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for office of Director, be and is hereby appointed as an Independent Director of

the Company, to hold office for 5 (five) consecutive years, for a term upto 10th November, 2019, not liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, other statutes, the Articles of Association of the Company and such other sanctions and approvals as may be required, the Authorised Share Capital of the Company be reclassified from existing Rs. 400,00,00,000/- (Rupees Four Hundred Crores only) comprising 148,75,00,000 equity shares of Rs. 2/- each and 1,02,50,000 Preference Shares of Rs. 100/- each to Rs. 400,00,00,000/- (Rupees Four Hundred Crores only) comprising 75,00,00,000 equity shares of Rs. 2/- each and 2,50,00,000 Preference Shares of Rs. 100/- each, by cancellation of unissued 73,75,00,000 equity shares of Rs. 2/- each and subsequent creation of new 1,47,50,000 Preference Shares of Rs. 100/- each, in lieu of said cancellation.

RESOLVED FURTHER THAT existing Clause V of the Memorandum of Association of the Company be altered accordingly and be substituted with the following clause V and read as follows:

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

- (i) 75,00,00,000 (Seventy Five Crores) equity shares of Rs. 2/- each; and
- (ii) 2,50,00,000 (Two Crore Fifty Lac) Preference Shares of Rs. 100/- each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such act(s), deed(s) and thing(s) as may be required, considered necessary or incidental for giving effect to the resolution.”

11. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 and any other applicable provisions of the Companies Act, 2013 (“the Act”), alongwith Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, the provisions of the Memorandum and Articles of Association of the Company and subject to other applicable provisions of Rules or Regulations or Laws from time to time, consent of the Company be and is hereby accorded to the Board of Directors {hereinafter referred to as the “Board” and shall include any duly constituted Committee(s) thereof} to offer, issue and allot, in one or more tranches, upto 2,50,00,000 Cumulative Non-Convertible Compulsorily Redeemable Preference Shares of the face value of Rs. 100/- each for cash at par or at a premium (hereinafter referred to as “Preference Shares”) aggregating upto a nominal value of Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores only) through Private Placement basis, in one or more tranches to institutions/entities viz. company(ies)/ bodies corporate and / or other persons, whether or not they are Member(s) of the Company on such terms and conditions

as may be decided by the Board and subject to the following rights:

- a) The Preference Shares shall carry a fixed cumulative preference dividend to be determined by the Board at the time of issue of the Preference Shares, on the capital for the time being paid-up thereon and shall be redeemable not later than the date determined by the Board at the time of issue or such other date as may be determined by the Board after issuance (if any) but not later than a period exceeding twenty years.
- b) The said shares shall rank for dividend in priority to the equity shares for the time being of the Company but shall not be entitled to any further participation in surplus funds.
- c) The said shares shall in winding up be entitled to rank, as regards repayment of capital and arrears of dividend, whether declared or not, up to the commencement of the winding up, in priority to the equity shares but shall not be entitled to any further participation in profits or assets.
- d) The voting rights of the persons holding the said shares shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company or a Committee thereof, be and is hereby authorised to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith”.

12. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force} read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended and other applicable regulations and guidelines of the Securities and Exchange Board of India, the provisions of the Memorandum and Articles of Association of the Company and subject to other applicable provisions of Rules or Regulations or Law from time to time, consent of the Company be and is hereby accorded to the Board of Directors {hereinafter referred to as the ‘Board’ and shall include any duly constituted Committee(s) thereof}, to offer, issue and allot secured and/or unsecured redeemable Non-convertible Debentures (NCDs), in one or more series/tranches upto an aggregate amount of Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores only), through private placement basis and on such terms and conditions to such person(s) as the Board may, from time to time, determine and consider proper and beneficial to the Company.

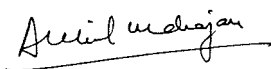
RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the terms of issue including the class of investors, time, number of NCDs, series, tranches, issue

price, tenor, interest rate, premium/discount, repayment, listing or otherwise howsoever, as it may think fit and to do all such acts, deeds and things, as it may, in its absolute discretion consider necessary, expedient or desirable including appointment of intermediaries and to sign and execute any deed(s)/ document(s)/undertaking(s)/ agreement(s)/paper(s)/ underwriting(s) and also to delegate all or any of the above powers, as may be required to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.”

13. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in supersession of the earlier ordinary resolution passed by the Members at the Extraordinary General Meeting of the Company held on 7th November, 2001 in terms of provisions of Companies Act, 1956, consent of the Company be and is hereby accorded, pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013, {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, to the Board of Directors of the Company and/or a duly constituted Committee(s) thereof (hereinafter referred to as the ‘Board’) to mortgage and/or charge, in addition to the mortgages/charges created/ to be created by the Company, amounting in aggregate to a sum not exceeding the paid-up Share Capital of the Company and its free reserves by Rs. 1,600 crores (Rupees One Thousand Six Hundred Crores) in such form and manner and with such ranking and on such terms as the Board may determine, all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing(s) of the Company availed/to be availed by way of loan(s) and securities (including Fully/Partly Convertible Debentures and/or Non Convertible Debentures with or without warrants or other debt instruments), issued/ to be issued by the Company, from time to time, together with the interest at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Heads of Agreement(s), Debenture Trust Deed(s) or any other document(s), entered into/ to be entered into between the Company and the Lender(s)/ Agent(s) and Trustee(s), in respect of the said loans/borrowings/ Debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s)/Agent(s)/Trustee(s).”

By order of the Board



Akhil Mahajan

Chief General Manager &
Company Secretary

Date : 11th November, 2014
Place : New Delhi

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself/herself on a poll. A proxy need not be a member of the Company. Proxies, in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of meeting. A person can act as a proxy on behalf of members not more than 50 and such number of members holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.**

Corporate Members intending to send their authorized representative(s) are required to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote at the Annual General Meeting.

- Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, brief profile of Directors proposed to be appointed / re-appointed are given in the Report on the Corporate Governance.
- Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.
- The Share Transfer Books and Register of Members of the Company shall remain closed from Friday, the 5th December, 2014 to Friday, the 19th December, 2014 (both days inclusive).

Dividend on equity shares for the financial year ended 30th June, 2014, if declared at the Annual General Meeting, shall be paid to those Members whose names (in case of shares held in dematerialized form) appear as Beneficial Owners as at close of business hours on Thursday, the 4th December, 2014 and for the shares held in physical form, whose names appear in the Register of Members on the date of the Annual General Meeting.

- In order to provide protection against fraudulent encashment of dividend warrants, the Members holding shares in physical form are requested to provide, if not already provided, their bank account number, name and address of the bank and branch latest by Thursday, the 4th December, 2014, to enable the Company to incorporate the same in the dividend warrants.

In case the shares are held in dematerialised form, the above intimation, alongwith any request for effecting changes in the details provided earlier, should only be forwarded to the respective Depository Participant.

- Members are requested to immediately notify the Company their change of address, mandate, bank particulars etc. To ensure prompt action, Members are requested to clearly mention their Registered Folio Number in every correspondence with the Company. In case the shares are held in dematerialised form, the above mentioned intimation is to be forwarded to the respective Depository Participant.**

- Members are requested to produce enclosed attendance slip duly signed as per the specimen signature recorded with the Company for admission to the meeting hall. Members, who hold shares in dematerialised form, are requested to bring their Client-ID and DP-ID statement(s) for easier identification at the meeting.

8. Members are once again informed that in terms of Sections 205A and 205C of the Companies Act, 1956, dividends which remain unclaimed / unencashed for a period of 7 years are to be transferred by the Company to the Investor Education and Protection Fund (IEPF) constituted by the Central Government. No claim lies against the Company or IEPF, for unclaimed / unencashed dividend amount, if any, upon transfer.

Accordingly, all dividends declared upto January, 2007 which remained unclaimed / unencashed, have already been transferred to the IEPF.

The tentative schedule for transfer of remaining unclaimed / unencashed dividend to the IEPF in respective years is given in the Section "Additional Shareholders' Information" forming part of the Report on Corporate Governance.

In view of the above, the Members are advised to encash or claim the dividend before transfer to the Investor Education and Protection Fund. The details of unclaimed dividend is also available on the website of the Company (www.bilt.com).

9. Pursuant to Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH 13 (which will be made available on request) to the Company.
10. Consequent to the Scheme of Arrangement and Reorganization, the Company had despatched new Share Certificates (post split and buyback) and buyback consideration in the year 2008. Members are requested to notify the Company of non receipt of the above to claim the same.
11. The route map of the venue for the Annual General Meeting from Balharshah Railway Station and Nagpur is available on the website of the Company (www.bilt.com) under the Investor Relations Section.
12. Voting through Electronic means

In accordance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business at the General Meeting may be transacted through electronic voting system. The Company is providing a facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of National Securities Depository Ltd. ("NSDL") to provide e-voting facility.

Instructions for e-voting are as follows:

- a. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- I. Open email and open PDF file viz; "Bilt-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.
 - II. Launch internet browser by typing the URL: <https://www.evoting.nsdl.com>
 - III. Click on "Shareholder- Login".
 - IV. In case you are already registered with NSDL for e-voting then you can use your existing user ID and password else, put user ID and password as initial password/ PIN noted in step (i) above. Click Login.
 - V. Password change menu will appear. 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.

- VI. Once the e-voting Home page opens, click on e-Voting: Active Voting Cycles.
- VII. Select "EVEN" (e-voting event No.) of Ballarpur Industries Limited.
- VIII. Now you are ready for "e-voting" as "Cast Vote" page opens.
- IX. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- X. Upon confirmation, the message "Vote cast successfully" will be displayed.
- XI. Once you have voted on the resolution, you will not be allowed to modify your vote.
- XII. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of their 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 AGM/communication for voting through electronic means [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- i. EVEN (E-Voting Event Number), User Id, Password (Initial), E-voting Period/other details etc have been provided in the communication for voting through electronic means.
 - 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 shareholders and e-voting user manual for shareholders available at the Downloads Section of www.evoting.nsdl.com

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).

The e-voting period commences on Saturday, 13th December, 2014 (9:00 a.m. IST) and ends on Tuesday, 15th December, 2014 (6:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 14th November, 2014, may cast their vote electronically.

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

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 14th November, 2014.

Mr. Prashant Kumar Balodia, a Company Secretary in Practice (Membership No. FCS 6047 & CP No. 6153) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and forthwith submit to the Chairman of the AGM.

The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.bilt.com and on the website of NSDL within two (2) days of the AGM of the Company and communicated to the Stock Exchanges.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

As per Section 143(8) of the Companies Act, 2013, the accounts relating to Branch Offices of the Company can be audited by a person other than the Statutory Auditors of the Company with the approval of the Members.

The Resolution under item no. 5 of this Notice is being proposed, in terms of the above mentioned Section, for seeking approval of the Members for appointment / re-appointment of Branch Auditors by the Board of Directors, for auditing the accounts pertaining to the various Units and / or Branch Offices of the Company, whether existing and / or to be opened / acquired in future and for fixing their remuneration.

The Board accordingly recommends the Ordinary Resolution as mentioned at item no. 5 of this Notice for your approval.

Pursuant to applicable provisions of the Companies Act, 2013, 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. 6

In terms of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (new Act), all Independent Directors of the Company must be appointed in accordance with the new Act, at a General Meeting of the Company. Accordingly, it is proposed to appoint Mr. Sanjay Labroo as Independent Director in terms of the provisions of the Companies Act, 2013 for 5 (five) consecutive years, for a term upto 18th December, 2019. A notice has been received from a member alongwith the deposit of requisite amount under Section 160 of the new Act, proposing the candidature of Mr. Labroo as a Director.

In the opinion of the Board, Mr. Labroo fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges and he is independent of the Management. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting and is also posted on the Company's website www.bilt.com.

Mr. Labroo holds 4,95,802 shares in the Company in his individual capacity and is not related to any Director of the Company.

The Board considers that the continued association of Mr. Labroo would be of immense benefit.

The Board accordingly recommends the Ordinary Resolution as mentioned at item no. 6 of this Notice for your approval.

Except Mr. Labroo, pursuant to applicable provisions of the Companies Act, 2013, 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. 7

In terms of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (new Act), all Independent Directors of the Company must be appointed in accordance with the new Act, at a General Meeting of the Company. Accordingly, it is proposed to appoint Mr. A.S. Dulat as Independent Director in terms of the provisions of the Companies Act, 2013 for 5 (five) consecutive years, for a term upto 18th December, 2019. A notice has been received from a member alongwith the deposit of requisite amount under Section 160 of the new Act, proposing the candidature of Mr. Dulat as a Director.

In the opinion of the Board, Mr. Dulat fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges and he is independent of the Management. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting and is also posted on the Company's website www.bilt.com.

Mr. Dulat does not hold any shares in the Company either in his individual capacity or beneficially for others and is not related to any Director of the Company.

The Board considers that the continued association of Mr. Dulat would be of immense benefit.

The Board accordingly recommends the Ordinary Resolution as mentioned at item no. 7 of this Notice for your approval.

Except Mr. Dulat, pursuant to applicable provisions of the Companies Act, 2013, 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. 8

In terms of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (new Act), all Independent Directors of the Company must be appointed in accordance with the new Act, at a General Meeting of the Company. Accordingly, it is proposed to appoint Mr. Ashish Guha as Independent Director in terms of the provisions of the Companies Act, 2013 for 5 (five) consecutive years, for a term upto 18th December, 2019. A notice has been received from a member alongwith the deposit of requisite amount under Section 160 of the new Act, proposing the candidature of Mr. Guha as a Director.

In the opinion of the Board, Mr. Guha fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges and he is independent of the Management. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting and is also posted on the Company's website www.bilt.com.

Mr. Guha does not hold any shares in the Company either in his individual capacity or beneficially for others and is not related to any Director of the Company.

The Board considers that the continued association of Mr. Guha would be of immense benefit.

The Board accordingly recommends the Ordinary Resolution as mentioned at item no. 8 of this Notice for your approval.

Except Mr. Guha, pursuant to applicable provisions of the Companies Act, 2013, 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. 9

The Board of Directors of the Company had appointed Ms. Nandini Adya as an Additional Independent Director w.e.f. 11th November, 2014. Ms. Adya, has over twenty years experience in investment banking and consulting. The organizations she has worked with include ICICI, First Pacific Finance (Hong Kong), Lazard Credit Capital and the International Finance Corporation (IFC). She has handled both debt and equity investments across a number of manufacturing sectors including textiles, tyres, paper and pharmaceuticals. From 2004 to 2006 she was leading IFC's practice in the health and education sectors, in South Asia.

After 2006, she left IFC to work as an independent consultant and briefly taught a course in project finance at IMI, New Delhi. She was on the Board of Basix (a leading microfinance company) for 9 years, from 2000-2006 as IFC's nominee Director, and post 2006 as an independent Director.

She holds a Master of Science degree from Delhi University and is an alumnus of the Indian Institute of Management, Calcutta.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 read with Article 130 of Articles of Association of the Company, Ms. Adya holds office upto the date of this Annual General Meeting. Ms. Adya does not hold any shares in the Company either in her individual capacity or beneficially for others and is not related to any Director of the Company.

In the opinion of the Board, Ms. Adya fulfils the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges and she is independent of the Management. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting and is also posted on the Company's website www.bilt.com.

The Company has received a notice from a member, as required under Section 160 of the Companies Act, 2013, proposing the candidature of Ms. Adya as a Director.

The Board accordingly recommends the Ordinary Resolution as mentioned at item no. 9 of this Notice for your approval.

Except Ms. Adya, pursuant to applicable provisions of the Companies Act, 2013, 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. 10

The present Authorised Share Capital of the Company is Rs. 400,00,00,000/- (Rupees Four Hundred Crores only) comprising 148,75,00,000 equity shares of Rs. 2/- each and 1,02,50,000 Preference Shares of Rs. 100/- each.

It is proposed that the Authorised Share Capital of the Company be reclassified to Rs. 400,00,00,000/- (Rupees Four Hundred Crores only) comprising 75,00,00,000 equity shares of Rs. 2/- each and 2,50,00,000 Preference Shares of Rs. 100/- each by cancellation of unissued 73,75,00,000 equity shares of Rs. 2/- each and subsequent creation of new 1,47,50,000 Preference Shares of Rs. 100/- each in lieu of said cancellation.

The proposed reclassification of the Authorised Share Capital and consequent amendment in Memorandum of Association of the Company requires the approval of the Members by passing of Ordinary Resolution. Consequent upon proposed reclassification in Authorised Share Capital of the Company, the Memorandum of Association of the Company will require alteration so as to reflect the proposed share capital.

The Board accordingly recommends the Ordinary Resolution as mentioned at item no. 10 of this Notice for your approval.

Pursuant to applicable provisions of the Companies Act, 2013, 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. 11

In order to meet long term working capital requirements and general corporate purposes of the Company, it is proposed to issue Cumulative Non-Convertible Compulsorily Redeemable Preference Shares ("Preference Shares") in one or more tranches, from time to time. The said Preference Shares may be issued on a private placement basis in one or more tranches to institutions / entities viz. company(ies) / bodies corporate and/ or other persons, whether or not they are Member(s) of the Company, considering the viable options available. The said enabling resolution empowers the Board to offer, issue and allot upto 2,50,00,000 Cumulative Non-Convertible Compulsorily Redeemable Preference Shares of the face value of Rs. 100/- each for cash at par or premium and on such terms and conditions including but not limited to rate of dividend, period and manner of redemption, amount of premium, if any, as the Board in its absolute discretion may determine, provided the aggregate amount upto which the Preference Shares shall be issued shall not exceed Rs. 250,00,00,000 (Rupees Two Hundred Fifty Crores only), in one or more tranches. The Board shall also be authorised to approve any modification(s), alteration(s) and change(s) of all or any of the terms and conditions of the Preference Shares from time to time in consultation and agreement with the subscribers/ holders of Preference Shares. The terms and conditions of the Preference Shares shall however be subject to provisions of the Companies Act, 2013 or any modification(s)/ re-enactment(s) thereof and the Memorandum and Articles of Association of the Company.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the material facts in connection with the aforesaid proposed issue of Preference Shares are as follows:

a	Size of the issue and number of preference shares to be issued and nominal value of each share	Upto 2,50,00,000 Cumulative Non-Convertible Compulsorily Redeemable Preference Shares of face value of Rs. 100/- each, in one or more tranches.												
b	Nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non – convertible	Cumulative, Non-participating and Non-Convertible.												
c	Objectives of the issue	Long term working capital requirements and general corporate purposes.												
d	Manner of issue of shares	Private Placement.												
e	Price at which such shares are proposed to be issued	At par or at premium.												
f	Basis on which the price has been arrived at	While the issuances would generally be made at par, in case the issuance is made at premium, the same would be at a price determined on the basis of valuation by a registered valuer in accordance with applicable rules.												
g	Terms of issue, including terms and rate of dividend on each share etc.	The tenor shall be for a period not exceeding Twenty (20) years. The issuances would be subject to conditions of money market, appetite of the investors, prevalent tax regulations and the rate of dividend would be linked to the returns provided by similar instruments.												
h	Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	Tenure of redemption would be based on cash flow forecasts of the Company, ongoing performance and growth opportunities.												
i	Manner and modes of redemption	Out of profits of the Company and/or out of fresh issue of capital.												
j	Current shareholding pattern of the Company	Equity shareholding pattern as on September 30, 2014*: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Category</th> <th>No. of Shares</th> <th>% to Equity Capital</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>324010667</td> <td>49.43%</td> </tr> <tr> <td>Public</td> <td>331513172</td> <td>50.57%</td> </tr> <tr> <td>Total</td> <td>655523839</td> <td>100%</td> </tr> </tbody> </table> <p>*Detailed shareholding pattern is available on the website of the Company i.e. www.bilt.com; on the website of BSE Ltd. i.e. www.bseindia.com and National Stock Exchange of India Ltd. i.e. www.nseindia.com.</p>	Category	No. of Shares	% to Equity Capital	Promoter	324010667	49.43%	Public	331513172	50.57%	Total	655523839	100%
Category	No. of Shares	% to Equity Capital												
Promoter	324010667	49.43%												
Public	331513172	50.57%												
Total	655523839	100%												
k	Expected dilution in equity share capital upon conversion of preference shares	Not applicable.												

The Board of Directors of the Company in its meeting held 11th November, 2014, has proposed to issue Preference Shares upon aforesaid terms and conditions, subject to the approval of Members of the Company.

The Board accordingly recommends the Special Resolution as mentioned at item no. 11 of this Notice for your approval.

Pursuant to applicable provisions of the Companies Act, 2013, 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. 12

Pursuant to the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to secured and/or unsecured redeemable Non-convertible Debentures (NCDs), on a private placement basis is required to obtain the prior approval of shareholders by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations

made for such NCDs during the year. In order to meet long term working capital requirements and general corporate purposes, the Company may issue NCDs to banks/ financial institutions/ mutual funds/bodies corporate and/ or other persons, in one or more series and/or tranches through private placement basis with an authority to the Board to determine the terms and conditions, including the issue price, interest rate, repayment, security or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit. The Board of Directors of the Company in its meeting held on 11th November, 2014, has proposed to issue said NCDs subject to the approval of Members of the Company.

The Board accordingly recommends the Special Resolution as mentioned at item no. 12 of this Notice for your approval.

Pursuant to applicable provisions of the Companies Act, 2013, 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. 13

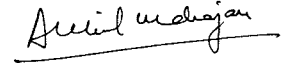
The Members of the Company, at the Extraordinary General Meeting held on 7th November, 2001, had accorded by way of an Ordinary Resolution, pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956, their approval to the Board of Directors of the Company and / or a Committee thereof to secure the borrowings of the Company aggregating to a sum not exceeding the paid up share capital of the Company and its free reserves by Rs. 1,600 Crores.

However, after the applicability of the provisions of the Companies Act, 2013, a company can mortgage and / or charge the Company's assets in favour of the lenders / trustees / agents, for securing the loans / financial assistance granted / to be granted to the Company, under Section 180 (1)(a) of the Companies Act, 2013, with the approval of the members of the Company, by way of Special Resolution.

The Board accordingly recommends the Special Resolution as mentioned at item no.13 of this Notice for your approval.

Pursuant to applicable provisions of the Companies Act, 2013, 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 : 11th November, 2014
Place : New Delhi



Ballarpur Industries Limited

(CIN: L21010MH1945PLC010337)

Regd. Office: P.O. Ballarpur Paper Mills - 442 901, Distt. Chandrapur, Maharashtra

Attendance Slip

I hereby record my presence at the 69th Annual General Meeting of the Company at its Registered Office at P.O. Ballarpur Paper Mills - 442901, Distt. Chandrapur, Maharashtra at 12.00 Noon on Friday, 19th December, 2014

Member's Folio No./ DP & Client ID No.

Name of the attending Member
(in block letters)

Name of Proxy (In block letters, to be filled in if the
proxy attends instead of the member)

No. of Equity Shares held

Signature of the attending Member/Proxy

NOTES :

1. If you intend to appoint a proxy, please complete the Proxy Form below and deposit it at the Company's Registered Office, at least 48 hours before the commencement of the meeting.
2. Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly filled up and signed.



Ballarpur Industries Limited

(CIN: L21010MH1945PLC010337)

Regd. Office: P.O. Ballarpur Paper Mills - 442 901, Distt. Chandrapur, Maharashtra

PROXY FORM

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/ we, being the member(s) holding shares of the above named company, hereby appoint:

1. Name:	2. Name	3. Name
Address:	Address:	Address:
E-mail Id:	E-mail Id:	E-mail Id:
Signature :, or failing him/her	Signature :, or failing him/her	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 69th Annual General Meeting of the Company, to be held on the Friday the 19th day of December, 2014, at 12:00 noon at P.O. Ballarpur Paper Mills - 442 901, Distt. Chandrapur, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Resolution No.	Resolution
Ordinary Business	
1	Adoption of audited financial statements for the financial year ended 30th June, 2014 together with the Reports of the Board of Directors and Auditors thereon
2	Declaration of Dividend
3	Appointment of Mr. R R Vederah as Director, retiring by rotation
4	Appointment of Statutory Auditors
Special Business	
5	Appointment of Branch Auditors
6	Appointment of Independent Director – Mr. Sanjay Labroo
7	Appointment of Independent Director – Mr. A S Dulat
8	Appointment of Independent Director – Mr. Ashish Guha
9	Appointment of Independent Director – Ms. Nandini Adya
10	Alteration of Authorised Share Capital of the Company
11	Issue of Cumulative Non-Convertible Compulsorily Redeemable Preference Shares of upto Rs. 250 Crores
12	Issue of Non-convertible Debentures of upto Rs. 250 Crores
13	Create mortgage / charge on assets of the Company

Signed this..... day of..... 2014

Please
affix
Revenue
Stamp

.....
Signature of shareholder

.....
Signature of 1st Proxy holder

.....
Signature of 2nd Proxy holder

.....
Signature of 3rd Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.