

**Ballarpur Industries Limited**

Combined Voting Result (E-voting and Poll pursuant to provisions of the Companies Act, 2013 read with relevant Rules of the Companies (Management and Administration) Rules, 2014) for the 69th Annual General Meeting of the Company held on Friday, 19th December, 2014 at 12:00 noon at the Registered Office of the Company, P.O. Ballarpur Paper Mills – 442 901, Distt. Chandrapur, Maharashtra.

Resolution No.	Resolutions	E-voting Result		AGM-Poll Result		Combined Voting		Against % age
		For VOTE COUNTS	Against VOTE COUNTS	For VOTE COUNTS	Against VOTE COUNTS	For VOTE COUNTS	Against VOTE COUNTS	
<b>ORDINARY BUSINESS</b>								
<i>Ordinary Resolutions</i>								
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.	409,723,701	2,620	7,731,294	0	417,454,995	2,620	0.001
2	Declaration of Dividend.	409,722,346	1,200	7,731,294	0	417,453,640	1,200	0.000
3	Appointment of Mr. R R Vederah as Director, retiring by rotation.	409,722,735	3,861	7,731,294	0	417,454,029	3,861	0.001
4	Appointment of Statutory Auditors.	409,723,976	2,120	7,731,294	0	417,455,270	2,120	0.001
<b>SPECIAL BUSINESS</b>								
<i>Ordinary Resolutions</i>								
5	Appointment of Branch Auditors.	409,724,276	2,320	7,731,294	0	417,455,570	2,320	0.001
6	Appointment of Independent Director – Mr. Sanjay Labroo.	399,750,472	9,976,124	7,731,294	0	407,481,766	9,976,124	2.390
7	Appointment of Independent Director – Mr. A S Dulat.	409,722,976	3,620	7,731,294	0	417,454,270	3,620	0.001
8	Appointment of Independent Director – Mr. Ashish Guha.	399,749,752	9,976,844	7,731,294	0	407,481,046	9,976,844	2.390
9	Appointment of Independent Director – Ms. Nandini Adya.	409,724,096	2,500	7,731,294	0	417,455,390	2,500	0.001
10	Alteration of Authorised Share Capital of the Company.	399,751,872	9,974,724	7,731,294	0	407,483,166	9,974,724	2.389
<b>Special Resolutions</b>								
11	Issue of Cumulative Non-Convertible Compulsorily Redeemable Preference Shares of upto Rs. 250.00 Crores.	399,749,536	9,977,060	7,731,294	0	407,480,830	9,977,060	2.390
12	Issue of Non-convertible Debentures of upto Rs. 250.00 Crores.	409,722,960	3,636	7,731,294	0	417,454,254	3,636	0.001
13	Create mortgage / charge on assets of the Company.	409,721,960	3,936	7,724,518	6,776	417,446,478	10,712	0.003

Notes:

- The aforesaid number of vote counts excludes invalid votes.
- Scrutinizer's reports on e-voting and poll are attached herewith.
- Based on the above, all the resolutions stand passed with requisite majority.



**Scrutinizer's Report**

**[Pursuant to section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman,  
69<sup>th</sup> Annual General Meeting of M/s. Ballarpur Industries Limited,  
P.O. Ballarpur Paper Mills – 442 901,  
Distt. Chandrapur, Maharashtra.

Respected Sir,

I, Prashant Kumar Balodia, Partner of M/s P Balodia & Co., Practicing Company Secretaries having its office at A-53, 1<sup>st</sup> Floor, Gurunanak Pura, Laxminagar, Delhi-110092, appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner and to report on the results on votes tendered on e-voting carried as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, in respect of resolutions proposed at the 69<sup>th</sup> Annual General Meeting to be held on 19<sup>th</sup> December 2014 at 12.00 noon at the registered office of the Company at P.O. Ballarpur Paper Mills – 442 901 Distt. Chandrapur, Maharashtra. I hereby, submit my report as under:

1. The shareholders holding shares as on the "cut off" date i.e. 14<sup>th</sup> November, 2014 were entitled to vote on the proposed resolutions (Item No. 1 to 13 as set out in the Notice of the 69<sup>th</sup> Annual General Meeting ).
2. The e-voting period remained open from 9:00 a.m. on Saturday the 13<sup>th</sup> December, 2014 to 6:00 p.m. on Monday the 15<sup>th</sup> December, 2014.

The votes were unblocked on 15<sup>th</sup> December, 2014 around 08.37 P.M in the presence of two witnesses, Ms. Kanika Kathuria R/o. 70C/8A/3A, Old Tezab Mill, Shahdara, Delhi – 110032 and Ms. Jyoti Aggarwal R/o E -15, 2<sup>nd</sup> Floor, Kalkaji, New Delhi – 110019, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: (Ms. Kanika Kathuria)

Name: (Ms. Jyoti Aggarwal)

3. The details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>). The result of the e-voting is as under:





(a). **Resolution 1 - Ordinary Resolution**

**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.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
60	409,723,701	99.9994

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
3	2,620	0.0006

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(b). **Resolution 2 – Ordinary Resolution**

**Declaration of Dividend.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
62	409,722,346	99.9997

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
1	1,200	0.0003

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(c). **Resolution 3 – Ordinary Resolution**

**Appointment of Mr. R R Vederah as Director, retiring by rotation**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
59	409,722,735	99.9991

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
5	3,861	0.0009

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(d). **Resolution 4 – Ordinary Resolution**

**Appointment of Statutory Auditors.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
61	409,723,976	99.9995

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
2	2,120	0.0005

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(e). **Resolution 5 – Ordinary Resolution**

**Appointment of Branch Auditors.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
61	409,724,276	99.9994

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
3	2,320	0.0006

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(f). **Resolution 6 – Ordinary Resolution**

**Appointment of Independent Director – Mr. Sanjay Labroo.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
47	399,750,472	97.5652

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
17	9,976,124	2.4348

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil



(g). **Resolution 7 – Ordinary Resolution**

**Appointment of Independent Director – Mr. A S Dulat.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
60	409,722,976	99.9991

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
4	3,620	0.0009

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(h). **Resolution 8 – Ordinary Resolution**

**Appointment of Independent Director – Mr. Ashish Guha**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
47	399,749,752	97.5650

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
17	9,976,844	2.4350

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(i). **Resolution 9 – Ordinary Resolution**

**Appointment of Independent Director – Ms. Nandini Adya.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
62	409,724,096	99.9994

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
2	2,500	0.0006

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(j). **Resolution 10 – Ordinary Resolution**

**Alteration of Authorised Share Capital of the Company.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
48	399,751,872	97.5655

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
16	9,974,724	2.4345

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(k). **Resolution 11 – Special Resolution**

**Issue of Cumulative Non-Convertible Compulsorily Redeemable Preference Shares of upto Rs. 250.00 Crores.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
44	399,749,536	97.5649

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
20	9,977,060	2.4351

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

(l). **Resolution 12 – Special Resolution**

**Issue of Non-convertible Debentures of upto Rs. 250.00 Crores.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
58	409,722,960	99.9991

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
6	3,636	0.0009

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil



(m). **Resolution 13 – Special Resolution**

**Create mortgage / charge on assets of the Company.**

i. Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of the resolution	% of total number of valid votes cast (favour and against)
56	409,721,960	99.9990

ii. Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast (favour and against)
7	3,936	0.0010

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast
Nil	Nil

4. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same shall be handed over to the Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,



Prashant Kumar Balodia  
Partner  
M/s. P. Balodia & Co.  
Practicing Company Secretaries  
Membership No. F6047  
CP. No. 6153

Place: Delhi  
Date: 18.12.2014

**FORM NO. MGT-13**

**Scrutinizer's Report**

**[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman  
69<sup>th</sup> Annual General Meeting of the Equity Shareholders of  
**BALLARPUR INDUSTRIES LIMITED**  
Held on Friday the 19<sup>th</sup> December, 2014 at 12:00 noon  
at its registered office at P.O. Ballarpur Paper Mills – 442 901  
Distt. Chandrapur, Maharashtra

Dear Sir,

I, Prashant Kumar Balodia, Partner of M/s. P. Balodia & Co., Practicing Company Secretaries having its office at A – 53, 1<sup>st</sup> Floor, Gurunanak Pura, Laxminagar, Delhi – 110 092, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 69<sup>th</sup> Annual General Meeting of the Equity Shareholders of Ballarpur Industries Limited (The Company), held on 19<sup>th</sup> December, 2014 at 12.00 noon at its registered office at P.O. Ballarpur Paper Mills – 442 901, Distt. Chandrapur, Maharashtra, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, i.e. between 1.30 p.m. to 1.45 p.m., the ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. The results of the poll are as under:





a) **Resolution 1- Ordinary Resolution**

**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.**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500

b) **Resolution 2- Ordinary Resolution  
Declaration of Dividend**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500



**c) Resolution 3- Ordinary Resolution**

**Appointment of Mr. R R Vederah as Director, retiring by rotation.**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500

**d) Resolution 4- Ordinary Resolution**

**Appointment of Statutory Auditors.**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500





e) **Resolution 5- Ordinary Resolution**

**Appointment of Branch Auditors.**

Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

i. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

ii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500

f) **Resolution 6- Ordinary Resolution**

**Appointment of Independent Director – Mr. Sanjay Labroo.**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500



**g) Resolution 7- Ordinary Resolution**

**Appointment of Independent Director – Mr. A S Dulat.**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500

**h) Resolution 8- Ordinary Resolution**

**Appointment of Independent Director – Mr. Ashish Guha.**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500





**i) Resolution 9- Ordinary Resolution**

**Appointment of Independent Director – Ms. Nandini Adya.**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500

**j) Resolution 10- Ordinary Resolution**

**Alteration of Authorised Share Capital of the Company.**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500



### Resolution 11- Special Resolution

#### Issue of Cumulative Non-Convertible Compulsorily Redeemable Preference Shares of upto Rs. 250.00 Crores.

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500

### Resolution 12- Special Resolution

#### Issue of Non-convertible Debentures of upto Rs. 250.00 Crores.

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
42	77,31,294	100

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	N.A.	N.A.

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500





**k) Resolution 13- Special Resolution**

**Create mortgage / charge on assets of the Company.**

i. Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
41	77,24,518	99.9124

ii. Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	6,776	0.0876

iii. Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	1,12,500

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary.

Thanking you,  
Yours faithfully,



Prashant Kumar Balodia  
Partner, M/s. P. Balodia & Co., Practicing Company Secretaries  
Membership No. F6047  
CP. No. 6153  
Place: P.O. Ballarpur Paper Mill, Distt. Chandrapur, Maharashtra  
Date: 19.12.2014