



Balmer Lawrie & Co. Ltd.

(A Government of India Enterprise)

Registered Office: 21, Netaji Subhas Road, Kolkata – 700001

CIN: L15492WB1924GOI004835

Telephone No: 033 22225314, Email: bhavsar.k@balmerlawrie.com,

Website: www.balmerlawrie.com

NOTICE OF THE POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 and Rules made there under)

To,
The Members of the Company

NOTICE is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read with the Companies (Management and Administration) Rules, 2014 (as amended) including any statutory modification or re-enactment thereof for the time being in force, that the resolution appended below for the issue of Bonus Shares is proposed to be passed as an Ordinary Resolution by way of Postal Ballot / e-voting. The proposed Ordinary Resolution and the explanatory Statement under Section 102 of the Act setting out all material facts concerning the Resolution and the reason thereof are annexed with this notice for your consideration. The Postal Ballot Form and voting instructions are also enclosed to enable you to vote on the proposed Ordinary Resolution.

The Members are requested to read carefully the instructions printed in the Postal Ballot Form, record their assent (for) or dissent (against) therein and return the duly completed Form in all respect, in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer not later than **5:00 p.m. (IST) on Wednesday, 18th December, 2019.**

Alternatively, Members desiring to opt for remote e-voting facilities, as arranged by the Company, are requested to read the instructions for e-voting given in the notes.

Item 1: Issue of Bonus shares by way of Capitalization of Reserves

To consider the following Resolution as an Ordinary Resolution:

- I. **"RESOLVED THAT** pursuant to Section 63 of the Companies Act, 2013 and other applicable statutory provisions, if any, including Rules notified there under as may be amended from time to time and Article 127 of the Articles of Association of the Company and in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the Regulations") and other applicable laws, rules, regulations, etc., if any, and subject to the provision of Foreign Exchange Management Act, 1999 and consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, the Board of Directors of the Company ("the Board" or "the Board of Directors" which term shall be deemed to include any Committee authorized to exercise powers) be and is hereby authorized to capitalize a sum not exceeding Rs. 57,00,12,820 (Rupees Fifty Seven Crore twelve thousand eight hundred and twenty only) out of the Company's Free Reserves or Securities Premium Account or the Capital Redemption Reserve account in full or in part as may be deemed fit for utilization for the purpose, as per the audited accounts of the Company for the Financial year ended 31st March, 2019 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of equity shares not exceeding 57001282 equity shares of Rs.10/- each fully paid up, as Bonus shares credited as fully paid up, to the eligible members of the Company holding fully paid equity shares of Rs.10/- each whose names appear in the Register of Members / Beneficial Owners of the Company on the Record date, i.e., Saturday, 28th December, 2019, as fixed by the Board for the purpose, in the proportion of 1 (one) new fully paid up equity share of Rs.10/- each for 2 (two) existing fully paid up equity shares of Rs.10/- each held by the said member and that the new Bonus shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the equity share capital of the company held by each such members and not as income.
- II. **RESOLVED FURTHER THAT** the new equity shares of Rs.10/- each to be allotted and issued as Bonus shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari passu to the existing fully paid equity shares of the Company in all respects and shall carry the same rights as the existing fully paid equity shares of the Company as attributable to the shares as on the Record date.
- III. **RESOLVED FURTHER THAT** in case of fractional shares, if any, arising out of the issue and allotment of the Bonus equity shares, the Board ("the Board" or "the Board of Directors" which term shall be deemed to include any Committee authorized to exercise powers) be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to any person(s) to be appointed by the Board of Directors who would hold them in trust for such Members and shall, as soon as practical, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in the proportion of their respective fractional entitlements.
- IV. **RESOLVED FURTHER THAT** no letter of allotment shall be issued to the allottee in respect of the Bonus shares.
- V. **RESOLVED FURTHER THAT** the allotment of the new equity Bonus shares to the extent that they relate to non-resident/foreign members, Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCB) and other foreign investors of the Company, shall be subject to the approval if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 or any other Regulatory Authority as may be deemed necessary.

- VI. **RESOLVED FURTHER THAT** the Board or such authority as approved by the Board be and is hereby authorized to take necessary steps for listing of the Bonus shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations and amendments thereto.
- VII. **RESOLVED FURTHER THAT** for the purpose of giving effect to aforesaid Resolution, the Board or the Committee authorized by the Board or other designated officers of the Company be and are hereby authorized jointly and severally to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient including settling any question, doubt or difficulties that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the extent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution.”

**By order of the Board of Directors
For and on behalf of
Balmer Lawrie & Co. Ltd.
Sd/-
Kavita Bhavsar
Company Secretary**

**Place: Kolkata
Date: 14th November, 2019**

NOTES:

1. The Explanatory Statement as required under Section 102 of the Act, is annexed to this Notice. A Postal Ballot Form for casting Vote by the Members is also enclosed.
2. Documents referred in the accompanying Notice and Explanatory Statement thereto, are open for inspection by members, at the Registered Office of the Company during the business hours till 18 December 2019, on all working days, except on Saturday(s)/ Sunday(s)/ Holiday(s).
3. The Notice along with Postal Ballot Form/ e-voting credentials is being sent to all the Members, whose names appear in the Register of Members of the Company or Register of Beneficial Ownership maintained by the Depositories i.e. National Securities Depository limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on 11th November, 2019. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Members the close of business hours on Monday, 11th November, 2019.
4. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended), Notice along with Postal Ballot Form may be served to the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company for communication purposes are being sent this Notice along with Postal Ballot Form/ e-voting credentials by e-mail and the Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical form through permitted means. The details of dispatch will be published in the newspaper.
5. Resolution passed by the members through Postal Ballot or e-voting credentials are deemed to have been passed effectively at a general meeting of the Members.
6. Members may also note that the Notice of Postal Ballot will also be available on the Company's website: www.balmerlawrie.com & the website of Karvy Fintech Private Limited (Karvy) <https://evoting.karvy.com> and would also be reported to the BSE Ltd. and National Stock Exchange of India Ltd.
7. A Member cannot exercise his / her vote through proxy.
8. Shri Mohan Ram Goenka, Practicing Company Secretary (C.P. No. 2551) a Partner of M R & Associates has been appointed as the Scrutinizer to scrutinize the Postal Ballot and the e-voting process in a fair and transparent manner.
9. In compliance with the provisions of section 108 and Section 110 of the Act read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard-2, the Members are informed that the Company is offering 'e-voting' facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Karvy to facilitate e-voting. E-voting is optional and Members shall have the option to vote either through e-voting or through Postal Ballot Form. The detailed procedure with respect to e-voting is mentioned below.

Members who have received the Postal Ballot Notice along with e-voting credentials by e-mail and who wish to vote through Physical Postal Ballot Form or Members who are desirous of obtaining duplicate Postal Ballot Form may write to the Karvy for getting the Physical Postal Ballot Form at contact details provided in Serial 11 hereunder.
10. The Members are requested to note that:
 - a) The voting including, e-voting period will commence from **9:00 a.m. (IST) on Tuesday, 19th November, 2019** and will end at **5:00 p.m. (IST) on Wednesday, 18th December, 2019**. Please note that e-voting module will be disabled for Voting after the said time and date. Once the Vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. During the period, shareholders holding shares either in physical form or in dematerialized form as on the cut-off date, i.e. at the close of business hours on **Monday, 11th November, 2019** may cast their votes electronically.
 - b) Similarly, duly completed Postal Ballot Form should reach the Scrutinizer before **5:00 p.m. (IST), on Wednesday, 18th December, 2019** Postal Ballot Forms received after the said time and date will be strictly treated as if the reply from such Members has not been received.

Further please note that a person who is not a member of the Company as on the cut-off date, Monday, 11th November, 2019(EOD) should treat this notice for information purpose only.

11. Any Member who has not received the Postal Ballot Form may write for obtaining a duplicate / additional form to the Company or Registrar & Share Transfer Agent of the Company i.e. Karvy Fintech Private Limited, Unit - Balmer Lawrie & Co. Ltd., at:
- Apeejay House, 15, Park Street, C-Block, 3rd Floor, Kolkata – 700016; or
 - Karvy Selenium, Tower - B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Gachibowli, Hyderabad – 500032.
 - Toll free No. 18003454001; email: einward.ris@karvy.com.

Alternatively, the Member can download the same from the Company's website at www.balmerlawrie.com.

12. A member can opt for only one mode of voting i.e. either through e-voting or by Postal Ballot Form. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
13. 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 & Managing Director of the Company or in his absence, to any Person authorized by the Chairman. The results of the Postal Ballot will be announced not later than 48 hours of conclusion of the voting through Postal Ballot.
14. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of duly completed postal ballot forms or e-voting.
15. Based on the Scrutinizer's Report the results of the voting by Postal Ballot along with requisite details shall be announced forthwith at the Registered Office of the Company on Thursday, 19th December, 2019 by 5:00 p.m. (IST) at 21, Netaji Subhas Road, Kolkata-700001 as well as the Corporate Offices(s) and the same would be available on the website of the Company at www.balmerlawrie.com and that of RTA at www.karvyfintech.com and the same will also be intimated to the Stock Exchanges simultaneously.
16. For any grievances connected to the Postal Ballot including voting by electronic means, members may please contact Mr. Kaustav Sen, Compliance Officer at 21, Netaji Subhas Road, Kolkata-700001, Telephone No: 033 2222 5329, email: sen.k@balmerlawrie.com.

Instructions for E-Voting:

1. Voting through electronic means (Electronic Voting)

- I. Remote e-voting:** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e- voting services provided by Karvy Fintech Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote-voting).
- (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants(s)]:
- Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - After entering these details appropriately, click on "LOGIN".
 - You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case(a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - You need to login again with the new credentials.
 - On successful login, the system will prompt you to select the "EVENT" i.e., 'Balmer Lawrie & Co. Limited'.
 - On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - Voting has to be done for item(s) of the notice separately. In case you do not desire to cast your vote on item(s), it will be treated as abstained.
 - You may then cast your vote by selecting an appropriate option and click on "Submit".
 - A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email goenkamohan@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Balmer Lawrie & Co. Limited".
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants(s)]:
- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Postal Ballot Form.
 - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

II. Other Instructions:

In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E- voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. S. V. Raju, Deputy General Manager (Unit: Balmer Lawrie & Co. Limited) of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or at evoting@karvy.com or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

- a. 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).
- b. The remote e-voting period commences on **Tuesday, 19th November, 2019 (9.00 a.m. IST)** and ends on **Wednesday, 18th December, 2019 (5.00 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 of **Monday, 11th November, 2019** may cast their votes electronically through remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change its subsequently.
- c. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. **11th November, 2019**.
- d. If e-mail address or mobile number of the Member is not registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.
- e. Member may call Karvy's toll free number 1800-3454-001.

**ANNEXURE TO THE NOTICE OF POSTAL BALLOT
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item 1: Issue of Bonus shares by way of Capitalization of Reserves

Department of Investment & Public Asset Management (DIPAM), of the Ministry of Finance, Government of India (GOI), had issued an office memorandum dated May 27, 2016 on the subject of "Guidelines on Capital Restructuring of CPSEs" (Guidelines). These Guidelines deal with adopting a comprehensive approach for efficient management of investment in CPSEs by the GOI. It is applicable to all corporate bodies where the GOI has a controlling interest. The Guidelines inter-alia provides for the criteria for payment of dividend, buyback of shares, issue of Bonus shares and splitting of shares. These Guidelines were applicable from the Financial Year ending on or after March 31, 2016 in respect of dividend and the Guidelines for buyback of shares, issue of Bonus shares and splitting of shares were applicable for the Financial Year starting April 1, 2016. The aforesaid Office Memorandum of DIPAM is available on its website – www.dipam.gov.in.

As on 31st March 2019, the defined Reserves and Surplus of the Company was Rs.1189.81 crore with a paid-up share capital of Rs.114.00 crore. Since the defined Reserves and Surplus of the Company is more than 10 times of its paid-up share capital, the Company is required to consider issue of Bonus shares in order to comply with the DIPAM Guidelines. Based on the above analysis, the Board decided to issue Bonus shares after taking into account various parameters and compliance of regulatory requirements. The Board at its meeting dated 11th November, 2019 had recommended the issue of Bonus Shares in the proportion of 1:2 i.e. one new equity Bonus share of Rs.10/- each of the Company for every two existing equity share of Rs.10/- each fully paid up of the Company held by the shareholders on the Record Date. The record date for the purpose shall be 28th December, 2019.

The Directors recommend the adoption of the Resolution. None of the Directors/Key Managerial Personnel of the Company or their respective relatives are interested in the Resolution except to the extent that they would be entitled for Bonus shares in relation to their respective holding of equity shares, if any, in the Company.

Place: Kolkata
Date: 14th November, 2019

**By Order of the Board of Directors
For and behalf of
Balmer Lawrie & Co. Ltd.
Sd/-
Kavita Bhavsar
Company Secretary**