



P. NAITHANI & ASSOCIATES

Company Secretaries

902, B Wing, Venus Tower, Veera Desai Road, Andheri (W), Mumbai - 400 053

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SCRUTINIZER'S REPORT

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014)

To
The Chairman,
BALKRISHNA PAPER MILLS LIMITED
A/7, Trade World,
Kamala City, Senapati Bapat Marg,
Lower Parel (West),
Mumbai- 400 013

Dear Sir,

Sub: Extraordinary General Meeting of Preference Shareholders (Unlisted Preference Shares) of Balkrishna Paper Mills Limited (“the Company”) held on Friday, June 19, 2026 at 03:00 p.m. at the Registered Office of the Company through Physical Mode.

I, Prasen Naithani, of P. Naithani & Associates, Practicing Company Secretaries, appointed as the Scrutinizer by the Board of Directors of Balkrishna Paper Mills Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to scrutinize both E-voting process (remote e-voting) and E-voting at the Extraordinary General Meeting ("EGM") of the Preference Shareholders (**Unlisted Preference Shares**) held on Friday, June 19, 2026 at 03:00 p.m. at the Registered office of the Company in respect of the below mentioned proposed resolutions.

1. EGM was held with shorter notice with the written consent of all the Preference Shareholders. Notice of EGM was delivered BY HAND DELIVERY to all the Preference Shareholders of the Company on 8th June, 2026.
2. The Company engaged the services of National Securities Depository Limited (NSDL) (hereinafter referred to as the "Service Provider") to offer both E-voting process (remote e-voting) and E-voting at the EGM. The Remote e-voting facility was offered and kept open by the Company to its Preference Shareholders for the period commencing on Tuesday, 16th June 2026 (9:00 a.m. IST) and ends on Thursday, 18th June 2026 (5:00 p.m. IST). The Preference Shareholders whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, 12th June 2026 i.e. cut-off date, were allowed to participate and vote electronically during the aforesaid period of Remote e-voting. The Company had also provided E-voting facility to the Preference Shareholders present at the EGM at the registered office of the company and who had not cast their vote earlier.

3. As required under Section 108 of the Companies Act 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the notice dated April 10th, 2026, as confirmed by the Company was sent to the Preference Shareholders in respect of the below mentioned resolutions passed at the EGM of the Company at the registered office to those Preference Shareholders, whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circulars No.14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 10/2022, 09/2023, 09/2024, 03/2025 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19 2024, September 22, 2025 respectively (“MCA Circulars”)and SEBI Circular dated May 12, 2020, May 13, 2022, January 5, 2023, October 7, 2023, October 03 2024, and other related circulars.
4. After closure of E-voting at the EGM, the votes cast through e-voting at the EGM and through remote e-voting prior to the date of EGM were unblocked and downloaded from the e-voting website of National Securities Depository Limited in the presence of two witnesses i.e. Mr. Roshan Sharma and Mr. Manvay Gawande who are not in the employment of the company. The e-voting data / results downloaded from the E-voting system of NSDL were scrutinized and reviewed, the votes were counted and the results were prepared.
5. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to Remote e-voting prior and E-voting at the EGM on the resolutions contained in the notice of the EGM. My responsibility as scrutinizer for the entire e-voting process is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.
6. I am herewith enclosing the details containing inter alia, list of Preference shareholders, who cast their votes through E-voting process (remote e-voting). As all the Preference shareholders had voted through remote E-voting, there was no E-voting done at the EGM.
7. There are total nine ISIN viz INE875R04106, INE875R04080, INE875R04056, INE875R04049, INE875R04031, INE875R04023, INE875R04072, INE875R04098, INE875R04064 all issued in respect of Preference Shares over the period of time. However, in all nine series some members are common who have subscribed to the above Preference Shares. Considering the similarity and of members and type of shares we are issuing Scrutinizer Report on consolidated basis for all nine ISIN of Preference Shares.

Sr. No.	Particulars of Resolution	Method of Voting	ISIN (EVEN)	Total number of votes cast	Votes in favour of Resolution			Votes against Resolution			Invalid Votes	
					No of Members voted	Number of votes cast by the member	% of total number of votes cast	Number of members present and voted	Number of votes cast by them	% of total number of votes cast	Total number of members whose votes were declared invalid	Total number of votes cast by them
1.	Approval for Scheme of Reduction of Share Capital of the Company. Special Resolution	E-voting	INE875R04064 (139617)	5,00,000	3	5,00,000	100%	0	0	0	0	0
			INE875R04023 (139622)	10,00,000	2	10,00,000	100%	0	0	0	0	0
			INE875R04031 (139623)	27,00,000	3	27,00,000	100%	0	0	0	0	0
			INE875R04049 (139624)	13,00,000	1	13,00,000	100%	0	0	0	0	0
			INE875R04056 (139625)	5,00,000	2	5,00,000	100%	0	0	0	0	0

			INE875R04072 (139619)	31,00,000	6	31,00,000	100%	0	0	0	0	0
			INE875R04080 (139626)	8,00,000	1	8,00,000	100%	0	0	0	0	0
			INE875R04098 (139618)	4,00,000	1	4,00,000	100%	0	0	0	0	0
			INE875R04106 (139627)	7,00,000	1	7,00,000	100%	0	0	0	0	0
	TOTAL	-	-	1,10,00,000	20	1,10,00,000	100%	0	0	0	0	0

From the above report, I state that the resolution as set out in the Notice of EGM stand passed under the Remote e-voting and E-voting at the EGM unanimously with Special majority.

The electronic data and all other relevant records relating to the E-voting shall remain in our safe custody and shall be handed over to the Company Secretary for preserving safely after the Chairman of the meeting of the Preference Shareholders considers, approves and signs the Minutes of the aforesaid Extraordinary General Meeting.

Thanking you,

**For P. Naithani & Associates,
Practicing Company Secretary**

**Prasen Naithani
Proprietor
FCS: 3830 C.P: 3389
PR No. 7741/2026**

**Place: Mumbai
Date: 20-06-2026
UDIN: F003830H000660233**