



My greetings to you all on the eve of 9<sup>th</sup> Foundation Day,

Well, you don't forget the founders on foundation day; we are grand parented by RBI & GOI, our parents being BRBNMPL & SPMCIL – thus we are one illustrious family. Parents nurture and support children and expect them to be better than them. I don't think we have disappointed them! Then, this is our thanks giving day. We consider BRBNMPL more of a mother who cared more about us by keeping us close to their breast, never letting us feel we were alone, more so in times of crises. We don't need to spell out our difficulties because they readily understand them. Let's be thankful to them. Technology is a force-multiplier; more of innovations and adaptations done in – house by all of you have led to productivity manifold cost savings apart. Management practices involving setting up new benchmarks for production, standards for quality have led to our being the best in Global market both in terms of quantity, productivity and final acceptance percentage. We all should be truly proud of this.

We have convinced our promoters to wait for some more time before they demand for promised dividend. They have also agreed to share some amount of profit with employees and a time will come when we can think of giving more benefits, incentives to all of you but you need to be patient and prove that this productivity levels are sustainable to take care of your needs, company's needs by honouring dividends, debt re-payments. It may not be far off, but not in the immediate vicinity. If you want to tear off the fabric we are today by listening to politicians, you may not have anything to cover. We need to earn to be alive and we are not Govt. or Public sector to expect someone to pay our wages – we need to produce, earn and live and to think otherwise will be your folly, not of politicians. Where do you think your wages will come when there is no production? Politicians? Government? Shareholders? No one but you can save yourself from such a scenario by not indulging in sectarian practices, confrontational attitudes injuring the Company. I advise you to be pragmatic. Just to remind you. We have delivered to you more than we have promised and we continue to do so but not under threats and innuendos.

A word about our foray into international markets. Many countries have evinced interest in our paper mill by asking whether we could produce paper for them. This is what has been our experience in the recently concluded African Currency Forum – in Zimbabwe. We may in future but not today be able to test this market. Let us first meet our obligation to India.

We want to make “Make in India”, a practice by resorting to backward integration, i.e. manufacturing security thread that goes in to paper to reduce cost by 37%; that should open employment and promotion opportunities. Ours is declared as essential service industry by GOI that we are a security sensitive company is known to you. I am sure with your cooperative spirit, we can embark on new roads. Remember, we have only your welfare in our hearts.

I wish you and your families good fortunes ahead.

Regards,

(G. Jaganmohan Rao)  
Managing Director

Date: 13<sup>th</sup> October, 2018