



Dear Teammates,

My greetings to you all on the eve of 6<sup>th</sup> Founders Day.

Our journey through the last 365 days has been eventful, arduous through-overcoming many a hurdle and vicissitudes on the way to sight our goal post which is producing bank note paper by our mill. We have overcome all “known unknowns” with the delivery date, a kind of eureka moment fixed for 9<sup>th</sup> November, 2015 when “stock on wire” happens and commercial production to begin in December 2015 at least on line-1. We should thus be able to redeem our promise to the nation – as simple as that.

I don't forget the fact that I have dragged you through the trenches, valleys of mud, mounds of stones, through dark alleys, corridors of the buildings and finally to see the light at the end of it all – when the finishing section is completed after erecting successfully both the lines of production. Let us now forget the difficult days, ignore the bruises and be ready for another bout of energy display to cover the moment from now to December. Let us not rest but just sweat until the D-day and declare your sigh of relief only when we go on commercial stream. I know, you remember we all exist in the company only to produce quality bank note paper.

Good God gracious, power supply delay by 1 ½ years was a thing of the past, so were the delays in clearances from regulatory authorities.

Now we have all the ingredients – power, water, chemicals, cotton and other raw materials including security features – lined up to production line. We have trained our manpower, honed their skills; we have all been primed to ignite the production process which will be 24x7, 365 days – the mill will work, as you all know, in 3 shifts to realise the potential production which is a must for us to be in the business economically.

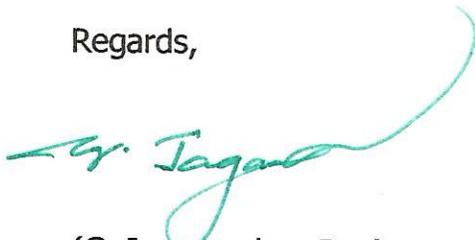
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With a single production facility located at Mysuru, the management need to focus its undivided attention on production and stabilisation issues and hence the decision by the board to shift its Corporate & Registered Office to administrative building near the factory site before we commence commercial production. Well, Mysuru is salubrious with less traffic and pollution - a heritage and cultural city to boot – with all other facilities-education, medical in attendance. We can all breathe free there, so to say. We don't have a township like BRBNMPL as yet and we are modelled on a different footing being a green project but things will not remain the same forever. We need an attitude – that attitude which will foster brotherhood, to accept what it is, to carry on the assigned duties, learn on the job, hone our skills, stabilise our production to make profit and survive. This should be our core and all other aspects are peripheral.

The board is hopeful-through me-that you will understand what is spelt out above and strive to do your part to fit into the whole for that is just what is the need of the hour.

And I will walk with you.

Regards,



(G. Jaganmohan Rao)  
Managing Director

Date: 13<sup>th</sup> October, 2015