



## STAR PAPER MILLS LIMITED

CIN-L21011WB1936PLC008726

Registered Office: Duncan House, 2nd Floor, 31 Netaji Subhas Road, Kolkata – 700 001.

Ph: (033) 22427380-83, Fax: (033)22427383, email: star.cal@starpapers.com, website: www.starpapers.com

### NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 83rd Annual General Meeting of the Shareholders of Star Paper Mills Limited will be held on **Wednesday, 21st Sept., 2022 at 11:30 A.M** through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2022 and Statement of Profit & Loss for the financial year ended on that date together with Board of Directors and the Auditors' Report thereon.
2. To declare a dividend on Equity shares.
3. To appoint a Director in place of Mrs. Pragya Jhunjhunwala (DIN: 02315132) who retires by rotation at this AGM and being eligible, has offered herself for re-appointment.

#### 4. Appointment of Auditors and fixing their remuneration

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Lodha & Co., Chartered Accountants, Kolkata (Firm Registration No. 301051E) be and are hereby appointed as Statutory Auditors of the Company, in place of the retiring auditors, M/s. Jain Pramod Jain & Co., Chartered Accountants, for a period of five consecutive years, to hold office from the conclusion of this 83rd Annual General Meeting till the conclusion of the 88th Annual General Meeting of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to fix the auditors' remuneration inclusive of taxes and reimbursement of out of pocket expenses based on recommendation of the Audit Committee."

#### SPECIAL BUSINESS:

#### 5. To re-appoint Mr. Madhukar Mishra (DIN: 00096112) as Managing Director of the company

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and subject to such approval(s) as may be required, the company hereby approves the re-appointment of and remuneration payable to Mr. Madhukar Mishra (DIN: 00096112) as Managing Director of the Company, for a period of three (3) years with effect from 1st July, 2022 as per the terms and conditions including remuneration as stated in the explanatory statement to this resolution, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/ or remuneration as may be agreed to between the Board and Mr. Madhukar Mishra, subject to provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the remuneration as stated in the explanatory statement to this resolution, shall be paid and allowed as minimum remuneration to Mr. Madhukar Mishra (DIN:00096112) during the currency of his tenure, notwithstanding the fact that remuneration may exceed the limits prescribed under section 197, 198 and/ or schedule-V to the Companies Act, 2013 or any other Act/Regulation in force in case of no profits/inadequacy of profits in any financial year."

**"RESOLVED FURTHER THAT** the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 6. To approve the remuneration of the Cost Auditors for FY 2022-23.

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the company for the financial year 2022-23, be paid remuneration of Rs 0.50 lac plus applicable taxes and out-of-pocket expenses."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and to increase or decrease remuneration."

By order of the Board of Directors

12<sup>th</sup> Aug., 2022

Registered Office:

Duncan House, 2nd Floor

31 Netaji Subhas Road

Kolkata – 700 001

CIN:L21011WB1936PLC008726

SAURABH ARORA

Company Secretary

**NOTES:**

1. A statement pursuant to Section 102(1) of the Companies Act 2013, relating to the Special Businesses & as per Reg. 36 of SEBI(LODR) Regulations, 2015 in respect of appointment of auditors is annexed hereto.
2. In view of ongoing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated January 13, 2021 read together with circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The 83rd AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The Company has enabled the Members to participate at the 83rd AGM through the VC facility provided by KFin Technologies Limited (KFin), Registrar and Share Transfer Agents (RTA).
4. Further, proceedings of the 83rd AGM will be web-casted live for all the shareholders as on the cut-off date i.e 14th Sept., 2022. The shareholders can visit <https://emeetings.kfintech.com> and login through existing user id and password to watch the live proceedings of the 83rd AGM on 21st Sept., 2022 from 11:30 A.M IST onwards.
5. Pursuant to MCA Circulars, Members attending the 83rd AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the 83rd AGM is being held through VC facility as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 83rd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The company has fixed 14th Sept., 2022 as the 'Record date' for dividend entitlement of members for the year ended 31st March, 2022, if approved at the AGM. The Register of Members of the Company shall remain closed from 15th Sept., 2022 to 21st Sept., 2022 both days inclusive.
9. In line with the MCA Circulars, Notice of the 83rd AGM along with the Annual Report 2021-22 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2021-22 will also be available on the Company's website at <https://www.starpapers.com> under Investor Relations section, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFin Technologies Limited.
10. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent (RTA)- KFin Technologies Limited.
11. Members desiring any information as regard the Accounts may write to the company at least 10 days before the Annual General Meeting so as to enable the management to keep the information ready at the meeting.
12. Pursuant to the provisions of the Companies Act, 2013, all unclaimed dividends for the period upto and including the year ended 31st March, 2011 have been transferred to the Investor Education and Protection Fund of the Central Government. Further, pursuant to IEPF (Accounting, Audit, Transfer & Refund) Rules, 2016, the company has also transferred shares to IEPF Authority in respect of unclaimed/unpaid dividend already transferred to IEPF fund. Shareholders can claim the above shares and/or dividend from the IEPF Authority by following the prescribed procedure.
13. Members are further requested to notify/send the following to the Registrar and Share Transfer Agents:
  - Intimation of change in address;
  - Particulars of their bank account, in case the same have not been sent earlier;
  - Share certificate(s) held in multiple accounts in individual names or joint names in the same order of names, for consolidation of such shareholdings into one account.
14. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. April 1, 2020 and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with company's RTA i.e Kfin Technologies Ltd. Further, shareholders of eligible categories are requested to immediately submit their declaration/ documentation claiming exemption from TDS or deduction of TDS at lower rates to the company's RTA .
15. Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send the following documents to company's RTA i.e KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032
  - a) A signed request letter by the first holder, mentioning the name, folio number, complete address and following details relating to bank account in which the dividend is to be received: i) Name of Bank and Branch; ii) Bank Account Number & Type; iii) IFSC Code and iv) 9 digit MICR Code.
  - b) Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - c) Self-attested copy of the PAN Card; and
  - d) Self-attested copy of any document (AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.



## (A) INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC:

- a) Members may access the platform to attend the AGM through VC at <https://emeetings.kfintech.com> by using their remote e-voting credentials. The link for the AGM will be available in the shareholder/Members login where the “Event” and the “Name of the company” can be selected. Please note that the Members who have not registered their e-mail address or do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions as mentioned hereinafter.
- b) Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for members on first come first served basis upto 1000 members.
- c) Members are encouraged to join the Meeting using Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge or Mozilla Firefox 22.
- d) Members will be required to grant access to the web-cam to enable two-way video conferencing. Members are also advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.
- e) Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the ‘Speaker Registration’ option available on the screen after log in. The Speaker Registration will be open during 18th Sept., 2022 at 9:00 A.M. to 20th Sept., 2022 at 5:00 P.M. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- f) The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
- h) Members who have not registered their e-mail address and therefore, Annual Report and Notice of AGM could not be served, may temporarily get their e-mail address and mobile number registered with the company’s Registrar, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> for sending the same. In case of any query, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call on toll free number 1-800-309-4001 . Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.

## (B) INSTRUCTIONS FOR E-VOTING:

### (I) Information and instructions for e-voting:

Pursuant to the provisions of Section 108 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its members facility to cast their vote electronically, through the ‘remote e-voting’ services provided by KFin Technologies Ltd. (KFIN) on all resolutions set forth in this Notice.

Further, the facility for voting through electronic voting system will also be made available at the Meeting (“Insta Poll”) and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

### (a) Information and instructions for ‘remote e-voting’ by individual shareholders holding shares in demat form:

As per SEBI circular dated 9th Dec., 2020 on e-voting facility provided by Listed Companies, all individual shareholders holding shares of the company in demat form can cast their votes by way of single login credentials, through their demat accounts/website of Depositories/ Depositories Participants. The procedure to login and access remote e-voting as devised by Depositories/ Depositories Participants is given below:

Type of Shareholders	Login Method
INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL	<p><b>1. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="HTTPS://ESERVICES.NSDL.COM">HTTPS://ESERVICES.NSDL.COM</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services</b></p> <ol style="list-style-type: none"> <li>I. To register click on link : <a href="HTTPS://ESERVICES.NSDL.COM">HTTPS://ESERVICES.NSDL.COM</a></li> <li>II. Select “Register Online for IDeAS” or click at <a href="HTTPS://ESERVICES.NSDL.COM/SECUREWEB/IDEASDIRECTREG.JSP">HTTPS://ESERVICES.NSDL.COM/SECUREWEB/IDEASDIRECTREG.JSP</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1</li> </ol>

	<p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>I. Open URL: <a href="HTTPS://WWW.EVOTING.NSDL.COM/">HTTPS://WWW.EVOTING.NSDL.COM/</a></li> <li>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>
<p><i>INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL</i></p>	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="HTTPS://WEB.CDSLINDIA.COM/MYEASI/HOME/LOGIN">HTTPS://WEB.CDSLINDIA.COM/MYEASI/HOME/LOGIN</a> or URL: <a href="WWW.CDSLINDIA.COM">WWW.CDSLINDIA.COM</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="HTTPS://WEB.CDSLINDIA.COM/MYEASI/REGISTRATION/EASIREGISTRATION">HTTPS://WEB.CDSLINDIA.COM/MYEASI/REGISTRATION/EASIREGISTRATION</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="WWW.CDSLINDIA.COM">WWW.CDSLINDIA.COM</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e <b>KFintech</b> where the e- Voting is in progress.</li> </ol>
<p><i>INDIVIDUAL SHAREHOLDER LOGIN THROUGH THEIR DEMAT ACCOUNTS / WEBSITE OF DEPOSITORY PARTICIPANT</i></p>	<ol style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>II. Once logged-in, you will be able to see e-Voting option.Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:EVOTING@NSDL.CO.IN">EVOTING@NSDL.CO.IN</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:HELPDESK.EVOTING@CDSLINDIA.COM">HELPDESK.EVOTING@CDSLINDIA.COM</a> or contact at <b>022- 23058738</b> or <b>022-23058542-43</b>

**(b) Information and instructions for 'remote e-voting' by shareholders other than individuals holding shares in demat form amd all other shareholders holding shares in physical mode:**

**Members receiving e-mail for AGM Notice and Annual Report; initial password is provided in the body of the e-mail:**

- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- ii) Members can cast their vote online from Sunday 18th Sept., 2022 at 9:00 A.M. (IST) to Tuesday 20th Sept., 2022, at 5:00 P.M (IST).
- iii) Enter the login credentials (i.e. user-id & password) . In case of physical folio, User ID will be EVEN (E-Voting Event Number) 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 RTA for e-voting, you can use your existing User ID and password for casting your vote.
- iv) After entering these details appropriately, click on "LOGIN".
- v) You will now reach Password Change menu wherein you are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email ID etc on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi) You need to login again with the new credentials.
- vii) On successful login, system will prompt to select the 'E-voting Event No.' of Star Paper Mills Ltd.
- viii) 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.
- ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x) You may cast your vote by selecting appropriate option and click on "SUBMIT". A confirmation box will be displayed .If you wish to confirm your vote, click "OK", else "CANCEL" to modify.
- xi) Once you 'CONFIRM', you will not be allowed to modify your vote.
- xii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- xiii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 14th Sept., 2022 may obtain the User ID and password in the manner as mentioned below:
  - a. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
    1. Example for NSDL:  
MYEPWD <SPACE> IN12345612345678
    2. Example for CDSL:
    3. MYEPWD <SPACE> 1402345612345678
    4. Example for Physical:  
MYEPWD <SPACE> XXXX1234567890
  - b. A member may call Kfintech's toll free number 1-800-309-4001 or send an e-mail request to [evoting@kfintech.com](mailto:evoting@kfintech.com).  
In case of any query or grievance, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> or contact at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or toll free number as given above.
  - xiv) Corporate/Institutional Members (corporate /FIs/FILs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution together with specimen signature of authorised signatory who is authorised to attend the AGM through VC/OAVM and to vote through remote e-voting to the Scrutinizer through e-mail to [debabrata@ddc.org.in](mailto:debabrata@ddc.org.in) and also upload the same in the e-voting module in their login. Institutional investors are encouraged to attend and vote at the meeting through VC.

**(II) Information and instructions for Insta Poll:**

Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the Meeting.

**(iii) Others details:**

- (i) The voting rights of the Members shall be in proportion to their shares to the paid up capital of the company as on the cut-off date being 14th Sept., 2022.
- (ii) Mr. Debabrata Dutt, practicing company secretary (Membership no. FCS-5401) proprietor of M/s D. Dutt & Co. has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting will, not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman.

- (iii) The results declared along with the Scrutinizer Report shall be placed on company' website [www.starpapers.com](http://www.starpapers.com) and on KFIN website [www.evoting.kfintech.com](http://www.evoting.kfintech.com) & will be communicated to the Stock Exchanges within permitted time.
- (iv) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 21st Sept., 2022.

#### STATEMENT SETTING OUT MATERIAL FACTS

(Pursuant to Section 102 of the Companies Act, 2013)

The following statement sets out all material facts relating to the special business mentioned in the accompanying Notice & as per Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of appointment of auditors :

#### ITEM NO. 4

In terms of provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. Jain Pramod Jain & Co., Chartered Accountants will be completing their term of five consecutive years as Statutory Auditors of the Company at the ensuing Annual General Meeting and it is proposed to appoint M/s Lodha & Co., Chartered Accountants (Firm Registration No. 301051E) as statutory auditors of the Company on the remuneration as may be determined by the Board on the recommendation of Audit Committee. M/s Lodha & Co., Chartered Accountants have given their consent to act as Auditors of the Company and have confirmed that the said appointment if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013.

The Audit Committee considered various parameters like capability to serve, audit experience in the company's business, market standing of the firm, clientele etc. for selection of the auditors. The Board after considering the recommendations of the Audit Committee, further recommend to the Members, the appointment of M/s Lodha & Co., Chartered Accountants, as Statutory Auditors of the Company at the ensuing Annual General Meeting, for a term of five consecutive years.

Considering the increasing inflation, a fee of Rs. 8.25 lacs for statutory audit (Outgoing auditors-Rs. 7 lacs), Rs. 2.70 lacs for Limited review of 3 quarters (Outgoing auditors-Rs. 2.65 lacs) and Rs. 2 lacs for Tax audit (Outgoing auditors-Rs. 1.80 lacs) on yearly basis have been proposed besides applicable taxes and reimbursement of out-of- pocket expenses which shall be approved by the Board for each financial year based on the Audit Committee recommendation.

The Board commends the Resolution as set out at item No. 4 of the Notice for approval by the Members.

None of the Directors and Key Managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Resolution as set out at Item No. 4.

#### ITEM NO. 5

The shareholders at their 80th Annual General Meeting (AGM) of the company held on 19th Sept., 2019, accorded their approval for the re-appointment of Mr. Madhukar Mishra, as Managing Director of the company for a period of three (3) years with effect from 1st July, 2019. The said appointment agreement has expired on 30th June, 2022. Based on the recommendations of Nomination and Remuneration Committee (NRC) of the Board, the Board of Directors in its meeting held on 27th May, 2022 & 12th Aug., 2022 have re-appointed Mr. Madhukar Mishra, as Managing Director of the Company for a further period of three (3) years commencing from 1st July, 2022.

The proposed service terms and condition including remuneration in respect of Mr. Mishra's appointment as Managing Director of the company for the period from 1st July, 2022 to 30th June, 2025 are given hereinunder:

##### i) Remuneration:

In consideration of his services, Mr. Madhukar Mishra shall be entitled to the following remuneration during his tenure (1st July 2022 to 30th June 2025):

Remuneration-Head	Amount in Rs.
Basic Salary -per month	12,20,000
Special Allowance-per month	8,00,000
House Maintenance Allowance (HMA) - per month	29,500
Performance Pay per annum (As may be decided by the Board of Directors based on performance review from year to year)	1,15,00,000

##### ii) Perquisites

Mr. Mishra shall be entitled to the following perquisites:

1. Medical: Allowance of Rs. 15000/- per annum.
2. Provision of two cars with drivers including fuel, running expenses and maintenance with an option to purchase the cars at the written-down value (WDV) as per policy of the company OR Car Allowance/ Reimbursement to him of EMI / lease rentals for two cars - Rs. 21,50,000/- per annum per car plus drivers salary, fuel, running expenses and maintenance.
3. Communication facilities at residence.
4. Provident fund, personal accident insurance, entitlement and encashment of earned leave and other benefits as per the company rules.
5. LTA and leave travel overseas including travel and boarding & lodging expenses with family as per Rules
6. Gratuity as per the company rules irrespective of any ceiling under any Act/Rules.
7. Free furnished residential accommodation / House Rent Allowance (HRA) Rs. 3,32,000/month. In addition Expenditure on gas, electricity, water, furnishing and maintenance will be incurred/reimbursed by Company.
8. Membership fees for two clubs.





### iii) Other terms and conditions

- I. Expenditure incurred on perquisites as mentioned above will be evaluated as per the Income Tax Rules, 1962 and in the absence of any such rule, evaluation will be at actual cost.
- II. The remuneration mentioned above will be allowed as minimum remuneration irrespective of the absence or inadequacy of profits in any financial year during the currency of Mr. Mishra's tenure.
- III. Annual payments will be reckoned on pro-rata basis for services provided for part of any financial year.
- IV. Apart from the above, appointment agreement with Mr. Madhukar Mishra sets out the mutual rights and obligations and other administrative details which are common in the case of such appointments.

The Board recommends the Resolution at Item No. 5 to be passed as special resolution.

Except Mr. Mishra and his relatives, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors/ KMPs is, in any way, concerned or interested financially or otherwise in the special resolutions set out at Item no. 5 of the Notice.

### ITEM NO. 6

The Board, on the recommendation of the Audit & Risk Management Committee, has approved the appointment M/s K.B. Saxena & Associates, Cost Accountants as cost auditors at a remuneration of Rs. 0.50 lacs plus applicable taxes and out-of-pocket expenses to conduct the audit of the cost records of the company for the financial year 2022-23.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit & Risk Management Committee and approved by the Board of Directors, has to be ratified by the members of the Company. Accordingly, consent of the shareholders is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to M/s K.B. Saxena & Associates, Cost Accountants as Cost Auditors for the financial year 2022-23.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors/ KMPs are, in any way, concerned or interested, in the resolution set out at Item No. 6 of the Notice.

### Additional information in respect of above directors pursuant to SEBI Listing Regulations, 2015 and Secretarial Standard on General meetings

Name	Mrs. Pragya Jhunjhunwala (DIN:02315132)	Mr. Madhukar Mishra (DIN:00096112)
<b>Date of Birth</b>	28 <sup>th</sup> March, 1979	5 <sup>th</sup> April, 1957
<b>Date of Appointment</b>	25 <sup>th</sup> June, 2021	1 <sup>st</sup> July, 2001
<b>Qualifications</b>	M.Com, Fellow member of ICSI (FCS)	B.Sc, DMS (Management)
<b>Expertise in specific functional area</b>	General Business Management, Compliance, Law, Start-up consultant	Business Management, Admin. & Operations
<b>Directorship in other companies</b>	i) Internet Tomorrow Pvt. Limited ii) BPS Traders Private Limited iii) Nyr Hairpro Private Limited. iv) Magical Mantras Private Limited	Nil
<b>Chairmanship/Membership of committees* of other companies (includes only Audit Committee and Stakeholders' Relationship Committee )</b>	Nil	Nil
<b>Inter-se relationship with other Directors and Key Managerial Personnel</b>	Nil	Nil
<b>Details of Remuneration sought to be paid</b>	Sitting fees as approved by the Board from time to time	As provided in Explanatory statement of Item No.-5
<b>Shares held in Star Paper Mills Ltd.</b>	Nil	Nil

**STATEMENT OF PARTICULARS**  
(pursuant to Schedule-V of the Companies Act, 2013)

I.	General Information																	
Sr.	Particulars	Information																
1	Nature of Industry	The company manufactures industrial and cultural paper of different varieties.																
2	Date of commencement of commercial production	The company started commercial production in 1938.																
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A																
4	Financial performance based on given indicators	The financial results for the last three years are as under:  <p align="right"><b>(Cr.)</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Total Income</th> <th>Profit before Tax</th> <th>Profit after Tax</th> </tr> </thead> <tbody> <tr> <td>FY 2021-22</td> <td>348.57</td> <td>44.19</td> <td>36.64</td> </tr> <tr> <td>FY 2020-21</td> <td>242.86</td> <td>24.88</td> <td>17.51</td> </tr> <tr> <td>FY 2019-20</td> <td>347.03</td> <td>49.15</td> <td>37.27</td> </tr> </tbody> </table>	Particulars	Total Income	Profit before Tax	Profit after Tax	FY 2021-22	348.57	44.19	36.64	FY 2020-21	242.86	24.88	17.51	FY 2019-20	347.03	49.15	37.27
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FY 2020-21	242.86	24.88	17.51															
FY 2019-20	347.03	49.15	37.27															
5	Export performance	FOB value exports Rs. 301.01 lacs: FY 2021-22.																
6	Foreign Investments or collaboration, if any.	None																
II.	Information about the Managerial Personnel	Mr. Madhukar Mishra (DIN: 00096112)																
1	Background Details	Mr. Madhukar Mishra, aged 65 years, is a graduate in Science besides having DMS (Management). He has experience of over 43 years in Management, Corporate planning & strategy, M&A, Administration and Marketing.																
2	Past Remuneration	Basic Salary Rs. 7.70 lacs per month+ Special Allowance Rs. 6.10 lac per month + House Maintenance Allowance Rs .0.20 lacs per month+ Performance pay Rs. 60 lacs per annum + Perquisites and benefits as per Rules of the company																
3	Recognition or awards	Mr. Mishra is a past President of Indian Paper Manufacturers' Association, New Delhi. He has also served as Chairman of Development Council for Pulp, Paper, Allied Industry (DCPPAI). He has also been member of Managing Committees of various Chambers of Commerce from time to time. He has also been associated with various educational institutions in various capacity including IIT, Roorkee Saharanpur Campus.																
4	Job profile and his suitability	Mr. Mishra is occupying the position of Managing Director of the company since 2001. He takes care of overall management of the company. Under his leadership, the company has performed well.																
5	Remuneration Proposed	Salary, Allowances, Perquisites and other terms as given in Explanatory Statement of Item No.-5.																
6	Comparative remuneration profile with respect to Industry	Rs. 30-35 lacs per month																
7	Pecuniary relationship	No pecuniary relationship with the company other than the salary drawn.																
III.	Other information																	
1	Reason of loss or inadequate profits	The company has been earning sufficient profits in the recent past. However considering that the business is cyclical in nature. Performance may vary in future.																
2	Steps taken or proposed to be taken	Some projects to improve efficiency and other aspects of business are in pipeline.																
3	Expected increase in the productivity or profits in the measurable terms	The proposed projects when implemented shall bring reduction in cost of production/ improvement in technology/ extended life of assets etc.																