

STAR PAPER MILLS LIMITED

CIN-L21011WB1936PLC008726

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

Ph: (033) 22427380 & 22427383, E-mail star.cal@starpapers.com Website: www.starpapers.com

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 84th Annual General Meeting of the Shareholders of Star Paper Mills Limited will be held on **Friday, 22nd Sept., 2023 at 11:30 AM** 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, 2023 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 Mr. Shrivardhan Goenka (DIN: 00030375) who retires by rotation at this AGM and being eligible, has offered himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. G.P. Goenka as ‘Chairman Emeritus’

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 Section 188 of the Companies Act, 2013 and rules made thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications(s) or re- enactment(s) thereof and other applicable provisions of law, if any, and such other consents and permissions, as may be required in this regard, consent of members of the company be and is hereby accorded to appoint Mr. G.P Goenka as an Advisor to the company designated as ‘Chairman Emeritus’ from 28th Sept., 2023 *inter-alia*, on the terms & conditions as detailed in the explanatory statement, annexed hereto and forming part of this notice with liberty to the Board

of Directors to alter or vary any of aforesaid terms & conditions including remuneration as may be agreed to between the Board and Mr. Goenka subject to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, matters and things as may be required/necessary to give effect to the above resolution.”

5. To approve the remuneration of the Cost Auditors for FY 2023-24.

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 2023-24, be paid remuneration of ₹ 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,

29th May, 2023

Registered Office:

Duncan House, 2nd Floor

31 Netaji Subhas Road, Kolkata-700001

CIN:L21011WB1936PLC008726

SAURABH ARORA
Company Secretary

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the special businesses and as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') in respect of director seeking re-appointment is annexed hereto.
2. In line with the Ministry of Corporate Affairs ("MCA") Circulars dated Dec., 28, 2022 & May 5, 2022 read together with Circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars"), which allow 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 84th 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 84th AGM through the VC facility provided by KFin Technologies Limited ('KFIN'), Registrar and Share Transfer Agents (RTA).
4. Further, proceedings of the 84th AGM will be web-casted live for all the shareholders as on the cut-off date i.e 15th Sept., 2023. The shareholders can visit <https://emeetings.kfintech.com> and login through existing user id and password to watch the live proceedings of the 84th AGM on 22nd Sept., 2023 from 11:30 AM IST onwards.
5. Pursuant to MCA Circulars, Members attending the 84th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the 84th 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 84th 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 15th Sept., 2023 as the 'Record date' for dividend entitlement of members for the year ended 31st March, 2023, if approved at the AGM. The Register of Members of the Company shall remain closed from 16th Sept., 2023 to 22nd Sept., 2023 both days inclusive.
9. In line with the MCA Circulars, Notice of the 84th AGM along with the Annual Report 2022-23 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 2022-23 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 and 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. SEBI has mandated the submission of PAN, KYC details and nomination by physical shareholders vide its Circular dated November 3, 2021, December 14, 2021 and March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars KFin Technologies Limited at einward.ris@kfintech.com/by post. The forms for KYC updation are available at <https://www.starpapers.com>. In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

The Company has sent request letters by regd. post to physical shareholders for furnishing their PAN, KYC detail and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.

Members holding shares in physical form who have not updated PAN and other KYC details for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to immediately send requisite investor-form(s) along with self-attested documents to company's RTA i.e KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032

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 19th Sept., 2023 at 9:00 A.M. to 21st Sept., 2023 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. Physical Shareholders who have not registered their e-mail address and therefore, Annual Report and Notice of AGM could not be served, may get their e-mail address and mobile number registered with the company's Registrar, by sending form ISR -1 available at <https://ris.kfintech.com/clientservices/mobilereg/mobilemailreg.aspx> and other relevant forms to 'KFINTECH' at Selenium Towers B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 or at the email id einward.ris@kfintech.com for receiving Annual Report & AGM Notice. 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	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsd.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" 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. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsd.com II. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/Secureweb/IDeasdirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. 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. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> I. Visit URL https://evoting.cdslindia.com/Evoting/EvotingLogin II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.
INDIVIDUAL SHAREHOLDER LOGIN THROUGH THEIR DEMAT ACCOUNTS / WEBSITE OF DEPOSITORY PARTICIPANT	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility. 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. 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.

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 evoting@nsdl.co.in or call at toll free no: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533

b) Information and instructions for 'remote e-voting' by shareholders other than individuals holding shares in demat form and 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. All categories of Members can cast their vote online from Tuesday 19th Sept., 2023 at 9:00 A.M. (IST) to Thursday 21st Sept., 2023, 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. 15th Sept., 2023 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:
MYEPWD <SPACE> 1402345612345678
 3. 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
- 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 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 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 15th Sept., 2023.
- 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’s website www.starpapers.com and on KFIN website 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. 22nd Sept., 2023.

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.

ITEM NO. 4

Mr. G.P. Goenka has been associated with the company since 1986 as a company promotor. Under Mr. Goenka’s leadership, the company transformed into a reputed, growing and value creating organization by establishing long standing relationships across its wide spectrum of stakeholders with ethical standards and in pursuit of growth and prosperity.

Considering Mr. G.P Goenka’s long stewardship of the Company in its all facets, deep business insights, involvement in policy making and key decision making, the Board of Directors appointed Mr. Goenka as an Advisor to the company designated as ‘Chairman Emeritus’. Being a related party transaction, the appointment was also approved by the Audit & Risk Management Committee and the Shareholders of the company in their 81st AGM held on 28th Sept., 2020. The said appointment was effective from 28th Sept., 2020 for a period of 3 years.

As the period of Mr. Goenka’s appointment as an advisor designated as ‘Chairman Emeritus’ will expire on 27th Sept., 2023, the Audit & Risk Management Committee and the Board in their respective meetings held on 29th May, 2023 considered and approved renewal of aforesaid appointment from 28th Sept., 2023 to continue to benefit from rich Industry experience, decision-making ability, deep business insight that Mr. Goenka owns, subject to approval of the Shareholders.

The proposed appointment will be subject to following terms and conditions:

The scope of the advisory services to be provided by Mr. Goenka shall include advising the Board and the Management with broad strategic aspects of the business, supporting in establishing and enabling relationships with external forums on policy matters and in brand/ image building of the Company apart from advising the Company’s board on any other areas that the Board/ Management may seek his advice.

In terms of Sec 188 of the Companies Act, 2013 read with Rules made thereunder, appointment to any office or place of profit in the Company at a monthly remuneration exceeding ₹ 2.50 lacs is subject to prior approval of the members.

The Board recommends the Resolution at Item No. 4 to be passed as an Ordinary resolution.

Except Mr. Shrivardhan Goenka and Mr. G.P Goenka being his father, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors/ KMPs are, financially or otherwise concerned or interested, in the resolution.

*Information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of the Boards and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015 as applicable:-

a	Name of the related party	Mr. G.P. Goenka
b	Name of the director or KMP who is related , if any	Mr. Shrivardhan Goenka
c	Nature of relationship	Mr. Shrivardhan Goenka is son of Mr. G.P. Goenka.
d	<p>Nature, material terms, monetary value of the contract or arrangement:-</p> <p>Nature of the Arrangement Mr. G.P. Goenka's appointment as "Advisor" shall be permanent in the capacity of an independent consultant and not an agent or employee of the Company. Mr. G.P. Goenka shall advise/ suggest the Board/Company Management on:</p> <ol style="list-style-type: none"> Matters of Corporate Strategy, new business opportunities. advising the Board on company policies/initiatives Representing and/or creating strong linkages for the Company on various trade and Industry bodies, Government organizations and others to promote Company's business. Building the Company's image and brand equity. Advice the Company's Board in any other areas that the Board/ Company Management may seek from time to time. <p>Material Terms: The appointment, if approved by the Shareholders shall be effective from Sept. 28, 2023. The appointment however can be terminated by either party by giving a 3 months' prior notice in writing to other party.</p> <p>Monetary Terms:</p> <ol style="list-style-type: none"> Payment of Fee/ Remuneration: ₹ 2,28,00,000/- (Rupees Two Crores Twenty Eight Lacs) per annum (subject to statutory deductions) Perquisites and Allowances: for housing & maintenance, medical expenses & insurance reimbursement, leave travel, personal accidental insurance, entertainment expenses etc. not exceeding ₹ 1,14,00,000/- (Rupees One Crore Fourteen Lacs) per annum (subject to statutory deductions). Reimbursements: All the expenses incurred on travelling, boarding, lodging, Club & other incidental expenses while performing advisory services for and on behalf of the Company shall be reimbursed on actual basis. Facilities: Mr. G.P. Goenka shall be provided requisite office facilities, chauffeur driven car and communication facilities to effectively avail his services. 	
e	Value of proposed transaction as a % of company's turnover for the immediate preceding financial year	0.69%
f	Justification as to why the RPT is in the interest of the company	The proposed appointment is in interest of the company for the reasons enumerated above
g	A copy of valuation or other external report, if any relied upon	N.A
h	If the transaction relates to any loans/inter corporate deposits/advances/investments etc	No
i	Any advance paid or received for the contract/arrangement	No
j	Whether all factors relevant to the contract have been considered	Yes
k	Any other information relevant or important for the Board on the proposed transaction.	<ul style="list-style-type: none"> - Mr. Goenka is promoter of the company and having interest in the company besides the remuneration proposed as 'Chairman Emeritus'. - Entities falling under the definition of related parties shall not vote to approve this transaction.

*Note: The above information was also provided to Audit Committee and the Board of Directors for discussion on the agenda item related to aforesaid appointment.

ITEM NO. 5

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 ₹ 0.50 lac plus applicable taxes and out-of-pocket expenses to conduct the audit of the cost records of the company for the financial year 2023-24.

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. 5 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 2023-24.

The Board recommends the Ordinary Resolution set out at Item No. 5 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. 5 of the Notice.

Additional information in respect of directors seeking appointment/re-appointment pursuant to SEBI Listing Regulations, 2015 and Secretarial Standard on General meetings

Name	Mr. Shrivardhan Goenka (DIN:00030375)
Date of Birth	9 th August, 1975
Date of Appointment	9 th September, 2002
Qualifications	B.Com., MBA (USA)
Expertise in specific functional area	General Business Management
Directorship in other companies	i) Duncans Tea Ltd. ii) Odyssey Travels Ltd.
Chairmanship/Membership of committees* of other companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Nil
Details of Remuneration sought to be paid	Sitting fees for attending Board/Committee(s) meetings as approved by the Board from time to time
Shares held in Star Paper Mills Ltd.	45, 500