

Date- 29th Sept., 2023

Mr. G.P. Goenka,
Kolkata.

Dear Sir,

Sub: Your appointment as 'Chairman Emeritus'

We are pleased to inform you that on the recommendation of the Board of Directors, the Shareholders at their 84th AGM held on 22nd Sept., 2023 have accorded their approval for your appointment as 'Chairman Emeritus' of the company w.e.f 28th Sept., 2023 on the following terms and conditions:

Nature, material terms, monetary value:-

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:

- a) Matters of Corporate Strategy, new business opportunities.
- b) advising the Board on company policies/initiatives
- c) Representing and/or creating strong linkages for the Company on various trade and Industry bodies, Government organizations and others to promote Company's business.
- d) Building the Company's image and brand equity.
- e) Advice the Company's Board in any other areas that the Board/ Company Management may seek from time to time.

Material Terms:

The appointment, if approved by members, shall be effective from Sept. 28, 2023. The appointment can be terminated by either party by giving a 3 months' prior notice in writing to other party.

Monetary Terms:

1.Payment of Fee/ Remuneration: Rs. 2,28,00,000/- (Rupees Two Crores Twenty Eight Lacs Only) per annum (subject to statutory deductions)

2.Perquisites and Allowances: for housing & maintenance, medical expenses & insurance reimbursement, leave travel, personal accidental insurance, entertainment expenses etc. not exceeding Rs. 1,14,00,000/- (Rupees One Crore Fourteen Lacs Only) per annum (subject to statutory deductions).

3.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.

4.Facilities: Mr. G.P. Goenka shall be provided requisite office facilities, chauffeur driven car and communication facilities to effectively avail his services.

Kindly sign and return a copy of this agreement as a token of your acceptance.

Thanks & Regards,

for STAR PAPER MILLS LIMITED

(MADHUKAR MISHRA)
Managing Director