

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 OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings ('SS-2'), and General Circular Nos.14/ 2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, any other circulars issued from time to time by MCA (collectively the 'MCA Circulars'), the Resolution as set out hereunder is proposed for approval by the Members of the Company as a Special Resolution, by means of Postal Ballot only by voting through electronic means ('remote e-voting').

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons/ rationale pertaining to the said Resolution are annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice.

SPECIAL BUSINESS

Item No.1 - To approve appointment of Dr. Rishabh Chand Lodha (DIN: 07177605) as Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules made thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Dr. Rishabh Chand Lodha (DIN: 07177605), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director with effect from 24th May, 2024, and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five (5) consecutive years with effect from **24th May, 2024 to 23rd May, 2029**, not subject to retirement by rotation, upon such remuneration as detailed in the explanatory statement hereto and as

may be determined by the Board of Directors of the Company from time to time within the overall limits under the Act.”

“**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

For Star Paper Mills Limited

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Saurabh Arora
Company Secretary

Date: 14th June, 2024
Place: Saharanpur-UP

NOTES AND OTHER INSTRUCTIONS RELATING TO REMOTE E-VOTING:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the proposed resolution given in this Postal Ballot Notice, the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment as a Director is furnished as an Annexure to the Postal Ballot Notice.
2. In line with the Circulars issued by the Ministry of Corporate Affairs vide General Circulars No.14/ 2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022 and any other circulars issued from time to time by MCA (collectively the 'MCA Circulars'), the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, 14th June, 2024** ("cut-off date"). Members may please note that the Postal Ballot Notice will also be available on company's website <https://www.starpapers.com> and on the websites of Stock Exchanges, i.e. the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com
3. In accordance with the provisions of the MCA Circular, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot.
4. 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, KFin Technologies Limited (KFINTECH), Selenium, Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032 Phone: 18003094001, e-mail: einward.ris@kfintech.com, website-www.ris.kfintech.com.
5. Resolution passed by the shareholders through postal ballot is deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
6. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on **Friday, 14th June, 2024**, being the cut-off date and shall be in proportion to Members' shareholding in the paid-up equity share capital of the Company. A person who is not a shareholder on the relevant date should

treat this notice for information purposes only.

7. Corporate Members are entitled to appoint authorized representatives to vote on their behalf on the resolution proposed in this Postal Ballot Notice. Institutional/ Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF/ JPG Format) of their Board or governing body's Resolution/ Authorization, authorizing their representative to vote through remote e-voting to the Scrutinizer through e-mail at debabrata@ddc.org.in. The scanned image of the above documents should be in the naming format "Corporate Name".

8. Documents related to Postal Ballot Notice will be available for inspection at the Registered Office of the Company during office hours from 11.00 AM. to 2.00 PM. on all working days until closure of time for casting vote through remote e-voting, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the time of closure of the voting period. Members seeking to inspect such documents can send an e-mail to star.cal@starpapers.com

9. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and the MCA Circulars, Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by 'KFINTECH', on the resolution set forth in this Postal Ballot Notice.

10. In order to increase the efficiency of the voting process and pursuant to SEBI Circular No. SEBI/ HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts/ websites of Depositories/ D.P thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.

11. The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is given in this Postal Ballot Notice.

12. The remote e-voting facility will be available during the following period: **Commencement of remote e-voting: 09.00 A.M. (IST) on Wednesday, 19th June, 2024; End of remote e-voting: 05.00 P.M. (IST) on Thursday, 18th July, 2024.** The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled upon expiry of the aforesaid period.

13. Mr. Debabrata Dutt, FCS-5401, Prop. of M/s D. Dutt & Co., Company Secretaries, Kolkata has been appointed as the Scrutinizer to scrutinize the Postal Ballot process and the remote e-voting in a fair and transparent manner and he has communicated his willingness to be appointed as such.

14. The Scrutinizer will submit his consolidated report to the Chairman, or the Company Secretary, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced by the Chairman or the Company Secretary on or before 20th July, 2024. Subject to receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the last date of remote e-voting i.e., **Thursday, 18th July, 2024**. The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be. The Scrutinizer's decision on the validity of votes cast will be final.

15. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.starpapers.com and on the website of 'KFINTECH' at www.evoting.kfintech.com immediately after the result is declared by the Company and the same shall simultaneously be communicated to the Stock Exchanges, where the equity shares of the Company are listed viz. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE'). The results shall also be displayed at the Registered Office of the Company.

16. It is however clarified that Members of the Company as on cut-off date (including Members who may have not received this communication due to non-registration of their e-mail address with the Company/ RTA/ Depositories) shall be entitled to vote in respect of the proposed resolutions, in accordance with the process

specified in this Postal Ballot Notice.

17. Shareholders who have still not registered their email IDs are requested to do so at the earliest as under:
(i) Shareholders holding shares in electronic mode can get their email ID registered by contacting their respective Depository Participant where they maintain their demat accounts.

(ii) Shareholders holding shares in physical mode or who have not registered/updated their email address are requested to register their email ID with 'KFINTeCH'. Requests can be sent by email to einward.ris@kfintech.com.

18. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

19. 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 or by post. The forms for KYC up-dation are available at RTA'S website <https://www.kfintech.com>. & company's website <https://www.starpapers.com>. Further, you are requested to convert your physical shares into Demat mode as per SEBI guidelines for mandatory dematerialization of physical shares held by an Investor.

20. The detailed process and manner for remote e-voting are explained herein below:

(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 | 1. User already registered for IDeAS facility: I. Visit URL: https://eservices.nsdl.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 I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in point 1. |
| | 3. Alternatively by directly accessing the e-Voting website of NSDL I. Open URL: https://www.evoting.nsdl.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.

4. NSDL Mobile App

Members can also download the NSDL Mobile App “NSDL Speede” facility for seamless voting experience. NSDL Mobile app is available on App Store & Google Play.

Individual Shareholders holding securities in demat mode with CDSL

1. Existing user who have opted for Easi / Easiest

- 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

- 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

- I. Visit URL: www.cdslindia.com
- 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

- 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.

Important note: Members who are unable to retrieve User ID / Password, are advised to use Forgot user ID and Forgot Password option available at above-mentioned websites.

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

NSDL

CDSL

Email: evoting@nsdl.co.in

Email: helpdesk.evoting@cdslindia.com

Toll free no.: 18001020990/1800224430

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:

- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- ii) Members can cast their vote online from **Wednesday 19th June, 2024 at 9:00 A.M. (IST) to Thursday 18th July, 2024, 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 mandatory 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) Corporate/Institutional Members (corporate /FIs/FILs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to debabrata@ddc.org.in with a copy to evoting@kfintech.com.The file scanned image/pdf file of the board resolution should be in the naming format "Corporate Name"

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: 1-800-309-4001.

Explanatory statement pursuant to Sections 102 (1) and 110 of the Companies Act, 2013 (“Act”)

The following Statement sets out all material facts relating to Item No. 1 mentioned in the accompanying Notice:

Based on the recommendation of Nomination & Committee, the Board of Directors has appointed Dr. Rishabh Chand Lodha (DIN: 07177605) as an Additional Director of the Company in Non-Executive & Independent Director category under Section 161 of the Companies Act, 2013 (“the Act”) read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Articles of Association of the Company with effect from 24th May, 2024.

As per the terms of amendment in the Listing Regulations effective from January 01, 2022, a listed entity shall ensure that approval of members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Dr. Rishabh Chand Lodha as a Non-Executive & Independent category would require approval of Members of the Company. Further in this regard, the Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing the candidature of Dr. Lodha for appointment as an Independent Director of the Company. In the opinion of the Board, Dr. Lodha is a person of integrity and his appointment as an Independent Director of the Company would be in the interest of the Company considering his qualifications, vast knowledge, background and expertise. Dr. Lodha fulfills the skills matrix requirements laid down by the Company for its Directors.

As per the provisions of Section 149 of the Companies Act, 2013 read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the appointment of an Independent Director requires Shareholders’ approval by way of Special Resolution. Further, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Dr. Lodha has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act and Regulation 16(1) (b) of the Listing Regulations. The Board recommends his appointment as an Independent Director for a period of five (5) consecutive years beginning from **24th May, 2024, to 23rd May, 2029**.

The Board also recommends payment of sitting fees, reimbursements and other remuneration, if any to him as payable to Independent Directors of the company accordance with the provisions of the Companies Act, 2013.

Hence in compliance with the provisions of Section 149 read with Schedule IV of the Act, and in terms of Regulations 17 & 25 of the Listing Regulations and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 appointment of Dr. Rishabh Chand Lodha (DIN: 07177605) as an Independent Director is now being placed before the Members for their approval.

A brief detail of Dr. Rishabh Chand Lodha as required to be given in terms of Regulation 36 of the Listing Regulations is as under:

Dr. Lodha is M.Com, M.B.A. (Gold Medalist), Ph.D (Finance), LL.B and CAIIB and having work experience

of 40 plus years in Banking field. He retired as Executive Director from Central Bank of India. Presently he is in profession of Insolvency Professional of IBBI and Advocate. He is also registered in the data bank of IICA vide registration no. IDDB-DI-202002-13329 and qualified online proficiency Self Assessment test. He also fulfils the identified core skills / expertise / competencies and the criteria for appointment as a Director of the Company and as required in the context of the Company's business and the sector it operates.

Dr. Lodha fulfils the conditions specified in the Companies Act, 2013 and the Listing Regulations for appointment as an Independent Director and is independent of the management. He is having required skill & experience in the field of banking, finance, M&A, legal, administration and management to discharge the role of Independent Director. Mr. Lodha is currently on the Board of Nitin Spinners Limited and Swadeshi Polytext Limited.

Considering Mr. Lodha's qualifications, experience and expertise, it will be immense beneficial for the company to have him on the Board of Star Paper Mills Limited.

The other details are as under:

| S.N. | Particulars | Details of Director |
|------|--|---|
| 1 | Name of Director | Dr. Rishabh Chand Lodha (DIN: 07177605) |
| 2 | Age | 67 years |
| 3 | Qualifications | M.Com, M.B.A. (Gold Medalist), Ph.D (Finance), LL.B and CAIIB |
| 4 | Experience & nature of expertise in specific functional areas | 41 Years, expertise in Finance, Banking Management, Administration, M&A and Corporate Governance |
| 5 | Details of remuneration to be paid, if any | No remuneration is proposed to be paid except sitting fees for attending the meetings of the Board and / or committees within the limits prescribed by the Companies Act, 2013. |
| 6 | Date of first appointment to the Board | 24 th May, 2024 |
| 7 | Shareholding in the Company, including shareholding as a beneficial owner | Nil |
| 8 | Relationship with other Directors / KMPs | Dr. Lodha is not related to any of the Directors of the Company |
| 9 | No. of meetings attended during the year | Nil |
| 10 | In case of Independent Directors, justification for choosing the appointee | Considering the vast experience, skills, expertise and competencies possessed by Dr. Lodha, it is certain that the Company would get benefit from his experience and expertise. |
| 11 | Directorships, Memberships/Chairperson of Committees: | |
| | Name of Companies in which a director | Name of Committee in which Chairperson/Member |
| | I) Nitin Spinners Limited | Member-Risk Management Committee. |

| | | |
|----|---|--|
| | ii) Swadeshi Polytex Limited. | Member -Stakeholders' Relationship Committee, Asset Sale Committee. Chairperson -Nomination & Rem. Committee |
| 12 | Listed entities from which the appointee has resigned in past three years | None |
| 13 | Skills and capabilities required for the role as an independent director | Dr. Lodha possesses the requisite skills / expertise / competencies for his appointment as the Independent Director of the Company |

The Board of Directors recommend passing of Special Resolution as set out at Agenda Item No.1 of the accompanying Notice for appointment of Dr. Rishabh Chand Lodha (DIN: 07177605) as an Independent Director of the Company for a term of five consecutive years.

Except Dr. Rishabh Chand Lodha, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives have any concern or interest, financial or otherwise, in the proposed resolution.

For Star Paper Mills Limited

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Saurabh Arora
Company Secretary

Date: 14th June, 2024
Place: Saharanpur-UP