



DRAFT

Emami Paper Mills Limited

CIN: L21019WB1981PLC034161

REGISTERED OFFICE:

**ACROPOLIS Unit No. 1,15th Floor,
1858/1, Rajdanga Main Road, Kolkata -700107
(Landmark- Near Gitanjali Stadium)**

Phone: 91 33 66271301, Fax: 91 33 6627 1338

Email:emamipaper@emamipaper.com, website: www.emamipaper.in

NOTICE

Notice is hereby given that the Thirty Eighth Annual General Meeting of the members of EMAMI PAPER MILLS LIMITED will be held on Monday, the 21st day of September,2020 at 11.00 a.m. through video conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Manish Goenka having Director's Identification Number – 00363093, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To approve the remuneration of the Cost Auditors for the financial year ending 31st March, 2021 and in this regards to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 and 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. V. K. Jain & Co., Cost Auditors(Firm Registration number: 00049) reappointed by the Board of Directors of the Company to conduct the Audit of the Cost Records of the Company for the financial year ending 31st March 2021, be paid remuneration of Rs. 1,50,000/- (Rupees One Lacs Fifty Thousand Only) plus GST and out of pocket expenses at actuals as may be applicable as approved by the Board of Directors be and is hereby ratified."

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

4. To re-appoint Shri P. S. Patwari, (DIN 00363356) as Executive Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution** :

"RESOLVED THAT, in accordance with the provisions of Sections 196,197 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Company's (Appointment & Remuneration of Managerial Personnel) Rules , 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and such other consents, approvals or permissions as may be necessary, approval of the Company be and is hereby accorded to the re-appointment of Shri P.S.Patwari (DIN.00363356) as Executive Director for a period of 3 (three) years with effect from 1st April, 2020, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice convening this meeting, with liberty to the Board of Directors(hereinafter referred to as "the Board" which term be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said reappointment and/or remuneration as it may deem fit and as may acceptable to Shri P. S. Patwari, subject to the same notwithstanding that such remuneration is in excess of the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof."

"RESOLVED FURTHER THAT pursuant to the provision of Section 197 of the Act, where in any financial year during currency of the terms of office, the Company has no profits or its profits are inadequate, it may pay remuneration to Shri P.S.Patwari by way of salary and perquisites as Minimum remuneration notwithstanding that such remuneration is in excess of the limits specified in Schedule V of the Companies Act, 2013 or any modification thereof from time to time."

"RESOLVED FURTHER THAT subject to the provisions of Section 152 of the Companies Act, 2013, Shri P.S.Patwari shall be liable to retire by rotation during his tenure as Executive Director of the Company."

"RESOLVED FURTHER THAT Shri Manish Goenka, Director, and Shri G. Saraf, Vice President (Finance) & Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, and things and furnish such information/clarifications/declarations, certificate and other papers as may be required in this regard, to file any e-forms as may be required and to authorize any other person to represent before the Central Government, if required, in this regard."

5. To appoint Shri S K Khetan, (DIN. 00358577) as an Director liable to retire by rotation and also as a Whole Time Director designated as Director (Operations) and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution**:

"RESOLVED THAT Shri S K Khetan (DIN. 00358577) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 07th November ,2019 and who holds office until the date of the Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri S.K. Khetan as a candidate for the office of a Director of the Company liable to retire by rotation be and is hereby appointed as a Director of the Company'."

"RESOLVED FURTHER THAT in accordance with the provisions of Sections 196,197 and 203 read with schedule V and all other applicable provisions, of the Companies

Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri S K Khetan (DIN. 00358577) as a Whole-Time Director, designated as Director (Operations) of the Company for a period of three years, with effect from 7th November,2019 on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board") to alter and vary the terms and conditions of the said reappointment and/or remuneration as it may deem fit and as may be acceptable to Shri S K Khetan subject to the same notwithstanding that such remuneration is in excess of the limits specified in schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof."

"RESOLVED FURTHER THAT pursuant to the provision of Section 197 of the Act, where in any financial year during currency of the terms of office, the Company has no profits or its profits are inadequate, it may pay remuneration to Shri S K Khetan by way of salary and perquisites as Minimum remuneration notwithstanding that such remuneration is in excess of the limits specified in Schedule V of the Companies Act, 2013 or any statutory modification thereof from time to time."

"RESOLVED FURTHER THAT subject to the provisions of Section 152 of the Companies Act, 2013, Shri S K Khetan shall be liable to retire by rotation during his tenure as Whole Time Director of the Company."

"RESOLVED FURTHER THAT Shri P.S.Patwari, Executive Director and Shri G. Saraf, Vice President(Finance) & Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give full effect to this resolution."

6. To appoint Shri Manish Goenka, (DIN. 00363093) as a Whole Time Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 196,197 and 203 read with schedule V and all other applicable provisions, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Shri Manish Goenka, (DIN. 00363093) as a Whole-Time Director of the Company for a period of 3 (three) years (Approx.), with effect from 1st August, 2020 on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board") to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Manish Goenka subject to the same notwithstanding that such remuneration is in excess of the limits specified in schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof."

"RESOLVED FURTHER THAT pursuant to the provision of Section 197 of the Act, where in any financial year during currency of the terms of office, the Company has no profits or its profits are inadequate, it may pay remuneration to Shri Manish Goenka by way of salary and perquisites as Minimum remuneration notwithstanding

that such remuneration is in excess of the limits specified in Schedule V of the Companies Act, 2013 or any statutory modification thereof from time to time.”

“RESOLVED FURTHER THAT subject to the provisions of Section 152 of the Companies Act, 2013, Shri Manish Goenka shall be liable to retire by rotation during his tenure as Whole Time Director of the Company.”

“RESOLVED FURTHER THAT Shri P.S.Patwari, Executive Director and Shri G. Saraf, Vice President(Finance) & Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give full effect to this resolution.”

Registered Office:
“Acropolis”
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Kolkata -700107
Email: emamipaper@emamipaper.com
Website: www.emamipaper.in
Phone: 91-033-6627-1301, Fax: 6627-1338
Dated 29.06.2020

By order of the Board

G. SARAF
Vice President (Finance) & Secretary

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.emamipaper.in. The Notice can also be accessed from the 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. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. Pursuant to the provisions of the MCA Circulars and SEBI Circular for conducting AGM through VC/OAVM:
 - i. Members can attend the Meeting using the remote e-voting login credentials provided to them to connect to Video conference.
 - ii. Pursuant to the provisions of the Companies Act, 2013 ("the Act"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of

the Company. Since, this AGM is being held pursuant to the MCA Circulars and SEBI Circular through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

- iii. Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through remote e-voting or e-voting during the Meeting.
9. On Account of threat posed by COVID-19 and in terms of the above mentioned MCA Circulars and SEBI Circular, the Company has sent the Annual Report, Notice of AGM and e-voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
 - I. Those shareholders who have registered/not registered their e-mail address or registered an incorrect e-mail address and mobile numbers including address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with M/s. Maheshwari Datamatics Private Limited, Registrar & Transfer Agent of the Company ("RTA") in case of shares are held in physical form.
 10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar, M/s Maheshwari Datamatics Pvt. Ltd., 23 R.N. Mukherjee Road 5th Floor, Kolkata-700 001. Phone:033-2243 5029/2248-2248, Fax : 033 2248 4787, Email : mdpldc@yahoo.com.
 11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, M/s Maheshwari Datamatics Pvt. Ltd, 23 R.N. Mukherjee Road 5th Floor Kolkata-700 001, for consolidation into a single folio.
 12. Members holding shares in single name and physical form are advised to make a nomination in respect of their shareholding in the Company.
 13. Non-Resident Indian Members are requested to inform M/s Maheshwari Datamatics Pvt. Ltd. Registrar and Transfer Agent of the Company immediately regarding:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account, maintained in India with complete name, branch, account type, account number and address of the bank with a pin code number, if not furnished earlier.
 - 14. Voting through electronic means**

The Company is pleased to provide members, facility to exercise their right to vote on resolutions proposed to be considered at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("e-voting") will be provided by Central Depository Services Limited (CDSL).
 15. The shareholders as on the cut-off date viz 11th September, 2020 shall only be eligible to vote on the resolutions mentioned in the Notice of Annual General Meeting.
 16. The shareholders shall have one vote per equity share held by them. The facility of voting would be provided once for every folio/client id, irrespective of a number of joint holders.

17. Any person, who acquires shares of the Company and becomes a member of the Company after dispatching of the Notice of the Annual General Meeting and holding shares as on the cut-off date i.e. 11th September, 2020 may obtain the Login ID and password by sending a request at e-voting@cdsl.co.in. However, if a person is already registered with CDSL for e-voting then existing User ID and password can be used for casting vote.
18. The Company has notified closure of Register of Members and Share Transfer Books of the Company from 15th September,2020 to 21st September, 2020 (both days inclusive).
19. Explanatory statements pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting under **Item No. 3 to 6** is Annexed hereto.
20. The Company' Statutory Auditors , M/s Agrawal Subodh & Co., Chartered Accountants, (Firms Registration No. 319260E) , were appointed as the Statutory Auditors of the company for a period of 5 years at the Annual General Meeting held on August, 14, 2017 i.e. upto the conclusion of the Annual General Meeting to be held in the calendar year 2022 on the remuneration to be determined by the Board of Directors, pursuant to the amendment made by the Companies (Amendment) Act, 2017, effective from May 7, 2018, it is no longer necessary to seek the ratification of the shareholders for continuance of the above appointment. Hence, the company is not seeking the ratification of the shareholders for the reappointment of the Statutory Auditors.
21. Relevant documents referred in the accompanying Notice will be available for inspection through electronic mode on all working days till the date of this Annual General Meeting.
22. In order to provide protection against fraudulent encashment of dividend warrants the members holding shares in physical form are requested to provide, if not already provided, their bank account number, name, and address of the Bank and Branch.

In case the shares are held in dematerialized form, the above intimation, along with any request for effecting changes in the details provided earlier, should only be forwarded to the respective depository participant.
23. Members are requested to immediately notify the Company their change of Address, Mandate Bank Particulars, etc. to ensure prompt action. Members are requested to clearly mention their Registered Folio Number in every correspondence with the Company. In case the shares are held in dematerialized form, the above-mentioned intimation is to be forwarded to the respective depository participant.
24. Those members who have not encashed their dividend warrant for the Financial years 2012-13 to 2018-19 may return the time-barred dividend warrant or write to the Company's Share Transfer Agents, M/s Maheshwari Datamatics Pvt. Ltd., 23 R. N. Mukherjee Road, 5th Floor, Kolkata-700 001 for the issue of duplicate dividend warrant.
25. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, dividend for the Financial Year 2012-13 and thereafter which remain unclaimed for a period of 7(Seven) years will be transferred to the Investor Education and Protection Fund(The Fund) constituted by the Central Government under Section 125 of the Companies Act, 2013. Unclaimed Equity Dividend for the Financial Year 2012-13 will fall due for transfer to the said fund on 16th September 2020. The Company has been sending reminders to those members having unpaid/unclaimed dividends before transfer of such dividend(s) to IEPF.The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 13th August 2019 (Date of last Annual General Meeting) on the website of the Company (www.emamipaper.in) as also on the website of the Ministry of Corporate Affairs(www.mca.gov.in).
26. Unclaimed/Unencashed dividend upto the years ended 31st March,2012 have already been transferd to the IEPF.In terms of Rule 6(3) of the Investor Education and Fund Authority (Accounting,Audit, Transfer and Refund) Rules, 2016, the Statement containing the details of

Name, Folio No. and Number of Shares transferred to IEPF Suspense Account is made available in our Website www.emamipaper.in.

Shareholders can claim the transferred shares along with dividends from the IEPF Authority in Form IEPF 5 (available on iepf.gov.in) as per the procedure prescribed in the IEPF Rules.

27. The Company has appointed Shri Sandip Kumar Kejriwal (FCS 5152, CP-3821) practicing company secretary #332, 3rd floor, Martin Burn House, 1, R. N. Mukherjee Road, Kolkata-700001 as the Scrutinizer for conducting the voting process in a fair and transparent manner.
28. The Scrutinizer will submit his final and consolidated report to the Chairman of the Company within 48(forty-eight) hours after the conclusion of the Annual General Meeting. The scrutinizer's decision on the validity of all kinds of voting will be final.
29. The results of the Annual General Meeting shall be declared by the Chairman or his authorized representative or any one Director of the Company after the Annual General Meeting within the prescribed time limits.

30. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 18th September, 2020 at 10.00 a.m. (IST) and ends on 20th September, 2020 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) i.e. 14th September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digits alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.
Dividend Bank	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to log in.

Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (V).
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take the utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "Emami Paper Mills Limited" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from the respective Store. Please follow the instructions as prompted by the mobile app while remote e-voting on your mobile.

31. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **RTA at mdpldc@yahoo.com**.
- (ii) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of

Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **RTA at mdpldc@yahoo.com**.

- (iii) The RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

32. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads/Tablets for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at emamipaper@emamipaper.com/gsaraf@emamipaper.com. These queries will be replied to by the company suitably by email.
- (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

33. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non – Individual Shareholders and Custodians

- (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- (iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (vi) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; emamipaper@emamipaper.com/gsaraf@emamipaper.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES
ACT, 2013 ("THE ACT") AND FORMING A PART OF THIS NOTICE**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

ITEM NO. 3

The Board, on the recommendation of the Audit Committee, has approved the reappointment of M/s. V. K. Jain & Co., Cost Accountants as Cost Auditor (Firm Registration number: 00049) to conduct the audit of cost records of the Company for the financial year ending March 31, 2021, at a remuneration of Rs. 1, 50,000/- (Rupees One Lac Fifty Thousand only) per annum plus GST as applicable and out of pocket expenses at actuals.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the members is sought for passing the Resolution as an **Ordinary Resolution** as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Your Directors' recommended the resolution for approval of the members, under Item No.3 of the accompanied Notice as Ordinary Resolution.

ITEM NO. 4

Shri P. S. Patwari was re-appointed as the Executive Director of the Company for a period of 3 years w.e.f.1st April, 2017 with the approval of the Shareholders in the Annual General Meeting held on 14th August, 2017.

Further, the Board of Directors of the Company ("the Board") at its meeting held on 30th March, 2020 has, subject to approval of the Members, re-appointed Shri P. S. Patwari, as Executive Director, for a period of 3 years w.e.f.1st April, 2020 at the remuneration recommended by the Nomination and Remuneration Committee ("the Committee") of the Board.

It is proposed to seek the members approval for the reappointment of and remuneration payable to Shri P.S.Patwari, as Executive Director, in terms of the provisions of the act.

Broad particulars of the terms of re-appointment and remuneration payable to Shri P.S.Patwari as Executive Director are as under:-

A. **PERIOD OF APPOINTMENT:** 1st April, 2020 to 31st March. 2023.

B. **SALARY :**

Basic salary: Rs. 17, 99,000/- (Rupees Seventeen Lac Ninety Nine Thousand Only) per month.

Based on the merit and performance of the company, Annual increment for the financial year 2020-21 and onwards will be sanctioned by the Chairman of the Company, subject to a monetary ceiling of 15% per annum.

C. **BONUS:** As per rules of the Company.

D. **PERQUISITES :**

- a) **House Rent Allowance:** House Rent Allowance of Rs.1,05,000./- (Rupees One lac Five Thousand Only) per month.
- b) **Special Allowance:** Special Allowance of Rs.8800/- (Rupees Eight Thousand Eight Hundred only) per month.
- c) **Medical Allowance:** Reimbursement of medical expenses for self and dependent family members (Limited to spouse, children and dependent parents) subject to a monetary ceiling of one month's salary.
- d) **Leave Travel Allowance:** Leave Travel Allowance for self and dependent family members (Limited to spouse, children and dependent parents) subject to a monetary ceiling of one month's salary.
- e) Use of Company's Car for official purposes and reimbursement of mobile and telephone expenses at residence (including payment for local calls and long distance official calls.)

Shri P.S.Patwari shall also be eligible to the following perquisites which shall not be included in the computation to the ceiling on remuneration.

- i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961,
- ii) Gratuity payable at a rate not exceeding half a month's salary of each completed year of service,
- iii) Leave as per Rules of the Company including encashment of un-availed leave at the end of the tenure and

The above Remuneration shall be subject to the ceiling prescribed under Section 196,197 read with Schedule V of the Companies Act, 2013 (here in after called the said Act) and the Nomination and Remuneration Committee is authorized to make such changes in remuneration, if so required as per the said Act.

E) OTHER TERMS AND CONDITIONS:

- a. Shri P.S.Patwari, Executive Director, shall discharge duties and functions under the superindance, discretion and control of the Board of Directors F and/or Chairman from time to time.
- b. Shri P.S.Patwari, Executive Director shall be liable to retire by "Rotation".

- c. The Executive Director, so long as he functions, as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- d. Shri P. S. Patwari, Executive Director shall not during the continuance of his employment with the Company or at any time thereafter divulge or disclose to any person whomsoever any information or knowledge obtained by him during his employment about the business or affairs of the Company or its methods or any trade secrets and shall use his best endeavors to prevent any other person from doing so. However, such divulgence or disclosure by him to officers and employees of the Company and others for the purpose of business of the Company shall not be deemed to be a contravention of this clause.
- e. No sitting fees will be paid to Shri P. S. Patwari, Executive Director for attending the meetings of the Board of Directors or Committee thereof.
- f. The terms and conditions of the said re-appointment may be altered, amended, varied and modified from time to time by the Board of Directors or Committee thereof as it may be permissible and if deemed fit in terms of the Companies Act, 2013 or any amendments or modifications or re-enactments made thereto in consultation with Shri P.S.Patwari.
- g. Shri P.S.Patwari, Executive Director shall also assume the responsibilities as an "Occupier" of the Company's Factory situated at Balasore, Odisha (Unit : Balasore) and Dakshineswar, Alambazar, Kolkata-700 035 (Unit-GULMOHAR) as defined under section 2 of the Factories Act.

F) MINIMUM REMUNERATION

Notwithstanding anything contained in this part where in any financial year during currency of the term of Office, the Company has no profits or its profits are inadequate, it may pay the aforesaid remuneration by way of salary and perquisites as Minimum remuneration notwithstanding the limit provided under schedule - V of the Companies Act, 2013 or any modification thereof from time to time.

Shri P. S. Patwari, Executive Director shall act in accordance with the Articles of Association of the Company and shall abide by provisions contained in section 166 of the Act with regard to duties of the Director.

Shri P. S. Patwari, Executive Director shall adhere to the Companies Code of Business Conduct and Ethics for Directors and Management Personnel.

Shri P. S. Patwari satisfy all the conditions set out in part 1 of schedule V to the Act as also conditions set out under sub-section(3) of section 196 of the act and he is not disqualified from being appointed as Director in terms of section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Shri P. S. Patwari under section 190 of the Act.

The Resolution set out in Item No. 4 of the accompanying Notice is intended to obtain the consent of the shareholders relating to remuneration payable to Shri P. S. Patwari.

MEMORANDUM OF CONCERN OR INTEREST OF DIRECTORS

Except Shri P. S. Patwari, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board recommends the resolutions as set out in the accompanying Notice for your approval as Special Resolution in the interests of the Company.

The Agreement entered into with Shri P. S. Patwari will be opened for inspection by the members at the Registered Office of the Company on all working days (except Saturday and Sunday) between 10.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.

The disclosure required under Section 196(4) of Companies Act, 2013, Regulation 26(4) & 36(3) of SEBI(Listing Obligations & Disclosure Requirements) Regulations 2015 and Secretarial Standard-2 (SS-2) of Institute of Company Secretaries of India is set out as the **Annexure I** to this Notice.

The statement as per Section II (IV) of Part II of Schedule V to the Companies Act, 2013 for appointment of Shri P.S.Patwari, as Executive Director, is set out as **Annexure-II** to this Explanatory Statement.

ITEM NO. 5

The Board of Directors at their meeting held on 7th November 2019, appointed Shri S. K Khetan (DIN. 00358577) as an Additional Director pursuant to Section 161 of the Companies Act, 2013 and also as a Whole Time Director designated as Director (Operations) of the Company with effect from 07th November, 2019.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri S K Khetan will hold office up to the date of ensuing Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Shri S K Khetan for the office of Director.

The Company has received from Shri S K Khetan (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Further, the Board of Directors of the Company ("the Board") at its meeting held on 7th November, 2019 has, subject to approval of the members appointed Shri S. K. Khetan as whole Time Director designated as Director (Operations) of the Company for a period of 3 (three) years with effect from 7th November 2019, at the remuneration recommended by the Nomination and Remuneration Committee ("the Committee") of the Board and approved by the Board of Directors.

Accordingly, your Directors recommend the resolution for approval of the Members under item No. 5 of the accompanied Notice for appointment of Shri S. K. Khetan as Director of the Company and also as a Whole Time Director designated as Director (Operations) of the Company, in terms of the applicable provisions of the Act.

A brief profile of Shri S K Khetan, Whole Time Director is given hereunder:-

Shri S K Khetan is a Chartered Accountant and also a member of ICSI having 31 years of experience in the field of Finance, Accounting, Taxation, Costing, Long Term Business Planning, Budgetary control etc.

He worked as Finance Controller and Company secretary in Titagarh Industries Limited from 1988 to 1999. He joined Emami Paper Mills Ltd. in October 1999 as General Manager (Finance) and elevated to the position of Senior President & CFO in the company. By his experience and expertise in his field, the company has gained immense benefit because of his commercial acumen. He is the President of North Orissa Chamber of Commerce & Industry and was past Member of Odisha State Council, CII.

The Board considers that the association of Shri S.K Khetan would be of immense benefit to the Company and it is desirable to avail his services. Accordingly, the Board recommends the resolution for his appointment as Whole Time Director for the approval by the shareholders of the Company by way of special resolution in this Annual General Meeting.

Except Shri S K Khetan, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution.

Broad particulars of the terms of re-appointment and remuneration payable to Shri S. K. Khetan as Whole Time Director are as under:-

A. PERIOD OF APPOINTMENT: 7TH November, 2019 to 6th November, 2022.

B. REMUNERATION:

- (i) **Basic Salary:** Rs.5, 07,000/- (Rupees Five Lac Seven Thousand only) per month.
- (ii) **Special Allowance:** Rs.2, 51,000/- (Rupees Two Lac Fifty One Thousand only) per month.

Annual increment will be sanctioned by the Chairman of the Company effective from July every year on the basis of merit and performance of the Company, subject to a monetary ceiling of 15% per annum.

C. PERQUISITES:

- a) Leave: As per rules of the Company including encashment of unavailed leave as per rules of the Company at the end of the tenure.
- b) Gratuity: Gratuity payable at a rate not exceeding half a months' salary for each completed year of service.
- c) Medical Reimbursement : Reimbursement or Medical Allowance for self and dependent family members (Limited to spouse, Children and dependent parents) subject to a monetary ceiling of one month's salary.
- d) Leave Travel Allowance : Reimbursement or Leave Travel Allowance for self and dependent family members (Limited to spouse, Children and dependent

- parents) subject to a monetary ceiling of one month's salary.
- e) Bonus : As per rules of the Company.
 - f) Accommodation : Rent free furnished accommodation.
 - g) Provision of car & Telephone Expenses : Use of Company's chauffeur driven car for Official use and reimbursement of telephone expenses including mobile phone (for payment of local calls and long distance official calls)
 - h) Group Mediciclaim Benefit: Benefit of coverage under Group Mediciclaim Policy as per rules of the Company.
 - i) Other benefits : Such other benefits, amenities and facilities as per Company's rules.

The above remuneration shall be subject to the ceiling prescribed under Section 196, 197 read with Schedule V of the Company's Act 2013 (herein after called the said Act) and the Nomination & Remuneration Committee is authorised to make such changes in remuneration, if such changes are required to be made as per the said Act.

1. OTHER TERMS AND CONDITIONS:

- i. Shri S.K.Khetan, shall be liable to retire by "Rotation".
- ii. The Whole Time Director, so long as he functions, as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- iii. Shri S.K.Khetan, Whole Time Director shall not during the continuance of his employment with the Company or at any time thereafter divulge or disclose to any person whomsoever any information or knowledge obtained by him during his employment as to the business or affairs of the Company or its methods or as to any trade secrets and shall use his best endeavors to prevent any other person from doing so. However, such divulgence or disclosure by him to officers and employees of the Company and others for the purpose of business of the Company shall not be deemed to be a contravention of this clause.

2. **MINIMUM REMUNERATION :**

Notwithstanding anything contained in this part where in any financial year during currency of the term of Office, the Company has no profits or its profits are inadequate, it may pay the aforesaid remuneration by way of salary and perquisites as Minimum remuneration subject to the limit provided under Schedule- V of the Companies Act, 2013 or any modifications thereof from time to time.

Shri S K Khetan, Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by provisions contained in section 166 of the Act with regard to duties of the Director.

Shri S. K. Khetan, Whole time Director shall adhere to the Companies Code of Business Conduct and Ethics for Directors and Management Personnel.

Shri S. K. Khetan satisfy all the conditions set out in part 1 of schedule V to the Act as also conditions set out under sub-section(3) of section 196 of the act and he is not disqualified from being appointed as Director in terms of section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Shri S. K. Khetan under section 190 of the Act.

The Resolution set out in Item No. 5 of the accompanying Notice is intended to obtain the consent of the shareholders relating to remuneration payable to Shri S. K. khetan.

MEMORANDUM OF CONCERN OR INTEREST OF DIRECTORS

Except Shri S. K. Khetan, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board recommends the resolutions as set out in the accompanying Notice for your approval as Special Resolution in the interests of the Company.

The Agreement entered into with Shri S.K.Khetan will be opened for inspection by the members at the Registered Office of the Company on all working days (except Saturday and Sunday) between 10.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.

The disclosure required under Section 196(4) of Companies Act, 2013, Regulation 26(4) & 36(3) of SEBI(Listing Obligations & Disclosure Requirements) Regulations 2015 and Secretarial Standard-2 (SS-2) of Institute of Company Secretaries of India is set out as the **Annexure I** to this Notice.

The statement as per Section II (IV) of Part II of Schedule V to the Companies Act, 2013 for appointment of Shri S.K.Khetan, as Whole Time Director, is set out as **Annexure-III** to this Explanatory Statement.

ITEM NO. 6

The Board of Directors of the Company ("the Board") at its meeting held on 29.06.2020 has, subject to approval of the members appointed Shri Manish Goenka as whole Time Director of the Company for a period of 3 (three) years (Approx.), with effect from 1st August, 2020, at the remuneration recommended by the Nomination and Remuneration Committee ("the Committee") of the Board and approved by the Board of Directors.

Accordingly, your Directors recommend the resolution for approval of the Members under item No. 6 of the accompanied Notice for appointment of Shri Manish Goenka and also as a Whole Time Director, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment and remuneration payable to Shri Manish Goenka as Whole Time Director are as under:-

- A. **PERIOD OF APPOINTMENT:** 1st August, 2020 to 14th July, 2023.
- B. **SALARY:** Salary shall be in the range of Rs. 9,00,000/- (Rupees Nine Lacs Only) to Rs.11,00,000/- (Rupees Eleven Lacs Only) per month, payable monthly. The Annual increment will be considered by the Board of Directors of the Company.
- C. **BONUS:** As per rules of the Company.
- D. **PERQUISITES:**
 - i. Unfurnished accommodation shall be provided by the Company.
 - ii. Medical Reimbursement: Reimbursement or Medical Allowance for self and dependent family members (Limited to spouse, Children and dependent parents) subject to a monetary ceiling of one month's salary.
 - iii. Leave Travel Allowance: Reimbursement or Leave Travel Allowance for self and dependent family members (Limited to spouse, Children and dependent parents) subject to a monetary ceiling of one month's salary.
 - iv. Provision of car & Telephone Expenses: Use of Company's chauffeur driven car for Official use and reimbursement of telephone expenses including mobile phone (for payment of local calls and long distance official calls).
 - v. The perquisites shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such rules the perquisites shall be evaluated at actual cost.
 - vi. Shri Goenka shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration.
 - a. Contribution to Provident Fund, Superannuation Fund and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
 - c. Encashment of unavailed earned leave at the end of the tenure.
- E. **OTHER TERMS AND CONDITIONS :**
 - a. Shri Manish Goenka, Whole Time Director, shall discharge specific duties and functions of system development under SAP, Marketing and its strategy formulation, scope of new marketing exposure and Corporate planning.
 - b. Shri Manish Goenka, Whole Time Director shall be liable to retire by "Rotation".
 - c. Shri Manish Goenka, shall discharge duties and functions under the superintendence, direction and control of the Board of Directors from time to time.

- d. The Whole Time Director, so long as he functions, as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- e. The Whole time Director, so long as he functions, as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- f. Shri Manish Goenka, Whole Time Director shall not during the continuance of his employment with the Company or at any time thereafter divulge or disclose to any person whomsoever any information or knowledge obtained by him during his +employment as to the business or affairs of the Company or its methods or as to any trade secrets and shall use his best endeavors to prevent any other person from doing so. However, such divulgence or disclosure by him to officers and employees of the Company and others for the purpose of business of the Company shall not be deemed to be a contravention of this clause.
- g. As long as Shri Manish Goenka acts as Whole Time Director, no sitting fees will be paid to him for attending the meeting of the Board of Directors or Committee thereof.
- h. The terms and conditions of the said appointment may be altered, amended, varied and modified from time to time by the Board of Directors or Committee thereof as it may be permissible and if deemed fit in terms of the Companies Act, 2013 or any amendments or modifications or re-enactments made thereto in consultation with Shri Manish Goenka.

F. MINIMUM REMUNERATION

Notwithstanding anything contained in this part where in any financial year during currency of the term of Office, the Company has no profits or its profits are inadequate, it may pay the aforesaid remuneration by way of salary and perquisites as Minimum remuneration subject to the limit provided under Schedule- V of the Companies Act, 2013 or any modification thereof from time to time.

Shri Manish Goenka, whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by provisions contained in Section 166 of the Act with regard to duties of the Director.

Shri Manish Goenka, whole Time Director shall adhere to the Companies Code of Business Conduct and Ethics for Directors and Management Personnel.

Shri Manish Goenka, whole Time Director satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under sub-section(3) of Section 196 of the act and he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Shri Manish Goenka under Section 190 of the Act.

The Resolution set out in Item No. 6 of the accompanying Notice is intended to obtain the consent of the shareholders relating to remuneration payable to Shri Manish Goenka, Whole Time Director.

MEMORANDUM OF CONCERN OR INTEREST OF DIRECTORS

Except Shri Manish Goenka, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the resolutions as set out in the accompanying Notice for your approval as **Special Resolution** in the interests of the Company.

The Draft Agreement entered into with Shri Manish Goenka will be opened for inspection by the members at the Registered Office of the Company on all working days (except Saturday) between 10.00 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.

Disclosure required under Section 196(4) of the Companies Act, 2013, Regulation 26(4) & 36(3) of SEBI(Listing Obligations & Disclosure Requirements) Regulations 2015 and Secretarial Standard-2(SS-2) of Institute of Company Secretaries of India is set out as the **Annexure I** to this Notice.

The statement as per Section II (IV) of Part II of Schedule V to the Companies Act, 2013 for appointment of Shri Manish Goenka, whole Time Director is set out as **Annexure-IV** to this Notice.

ANNEXURE I TO THE NOTICE DATED 29TH JUNE, 2020

Information about Directors seeking re-appointment /appointment at the forthcoming Annual General Meeting in compliance Section 196(4) of the Companies Act, 2013, Regulation 26(4) & 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting 2 (SS-2) issued by Institute of Company Secretaries of India (ICSI)

Name of Director	Shri P. S. Patwari	Shri S.K.Khetan	Shri Manish Goenka
Fathers Name	Late K. R. Patwari	Late Puran Mal Khetan	Shri R S Goenka
Director's Identification No.	00363356	00358577	00363093
Date of Birth	16.03.1955	06.07.1965	07.02.1974
Age	65	55	45
Date of first Appointment on the Board	28.11.1994	07.11.2019	01.02.2000
Qualification	B.Com ; F.C.A.	B.Com ; F.C.A. ; ACS	M.B.A.
Expertise in Specific Functional areas	He is a Chartered Accountant, extensive experience in the area of Finance, Accounting, Corporate Planning, Business Development, Strategy formulations and overall management.	He is a Chartered Accountant and also a Member of ICSI, having 31 years of experience in the field of Finance, Taxation, Costing, Long term business Planning, Budgetary control etc.	He is an Industrialist with extensive business experience, expertise in marketing, corporate planning, business development, strategy formulation and overall management.
Terms and Conditions of Appointment/Re appointment	As per Explanatory Statement item no. 4	As per Explanatory Statement item no. 5	Re appointment as Director, liable to retire by rotation. As per Explanatory Statement item no. 6
Details of Remuneration sought to be paid	As per Explanatory statement item no. 4	As per Explanatory statement item no. 5	As per Explanatory statement item no. 6
Last drawn remuneration	Rs.2,91,96,018/- for the FY 2019-20	Rs.45,67,198/- (part of the year)	Not Applicable
Details of remuneration sought to be paid	Approval sought for remuneration as per item no. 4 of the Explanatory statement of the Notice	Approval sought for remuneration as per item no. 5 of the Explanatory statement of the Notice	Approval sought for remuneration as per item no. 6 of the Explanatory statement of the Notice
Relationship with other Directors and Key Managerial Personnel	No such Relationship Exists	No such Relationship Exists	No such Relationship Exists
Directorship in other Companies	<ul style="list-style-type: none"> • Barbrik Barter Private Limited • Biswanath Barter Private Limited • Bengal Emami Housing Limited • Prakash Mercantile Private Limited. • Emami Centre For Creativity Private Limited 	<ul style="list-style-type: none"> • Sunlight Biotech Pvt. Ltd. • Kamithi Agriculture Pvt. Ltd. • Skyview Sales Pvt. Ltd. • NOCCU balasore Infrastructure Company. 	<ul style="list-style-type: none"> • Bhanu Vyapaar Private Limited • Emami Cement Limited • Prestige Vyapaar Limited • Emami Group of Companies Pvt .Ltd.

Chairman/Member in the Committees of the Boards of other Companies	NIL	NIL	Emami Cement Limited <ul style="list-style-type: none"> Member- Stake holders Relationship Committee
Number of Shares held in the Company	NIL	NIL	87,000
Number of meetings of the Board attended during the year	4	2	5

ANNEXURE II TO THE NOTICE OF ANNUAL GENERAL MEETING

STATEMENT OF INFORMATION FOR SHRI P S PATWARI PROVIDED IN TERMS OF THE SECTION II (IV) OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

- 1) **Nature of Industry** : Manufacturing and selling of 'PAPER AND PAPER BOARD' including 'Newsprint'
- 2) **Expected date of Commencement of Commercial Production** : Not applicable
- 3) **In case of new companies expected date of commencement of activities as per project approved by Financial Institution appearing in the prospectus.**

-Not applicable.

- 4) **Financial Performance/Key indicators during last three years :-**
(Taken as per Ind AS)

		(Rs.in crores)		
		2019-20	2018-19	2017-18
a)	Paid up Share Capital	12.10	12.10	12.10
b)	Reserve & Surplus (other Equities as per Ind AS)	206.82	245.91	230.99
c)	Sale/Income from operation	1,512.32	1,538.38	1,366.37
d)	Total Income	1,519.14	1,542.03	1,377.27
e)	Profit before exceptional items and tax	22.48	66.24	23.93
f)	Profit before tax	(4.52)	66.24	23.93
g)	Profit after Tax	(10.45)	43.99	16.38

II. Information about the appointee:

Shri P. S. Patwari, B.Com, FCA aged about 65 years, joined the Company in the year 1984. He was elevated to the position of Executive Director on 01.12.1996. He has an extensive knowledge of Finance, Accounting, Marketing, Corporate Planning, Business Development, Strategy formulation and overall management. His brilliance, dedication and outstanding ability coupled with keen insight, tenacity and fair-sightedness, soon made him the Senior Executive of the Company. He has always an excellent flavor of Public relation. He has played a lead role in the implementation of Multi-Layer Coated Board Project at Balasore in a record time

He is associated with various federations and social organizations.

1) **Past Remuneration**

(Rs.in lacs)		
2019-20	2018-19	2017-18
291.96	278.08	241.95

2) Recognition, Award & Achievements :

Has been awarded "CA Business Achiever Award" in SME category for excellent management for the year 2010 by the Institute of Chartered Accountants of India.

3) Job profile and his suitability :

Being Executive Director, Shri P.S.Patwari is overall in-charge of Finance and other affairs of the Company subject to superintendence, control and direction of the Board of Directors of the Company.

He has contributed significantly to the consolidating the paper business during the critical integration phase before and after the merger of two units of the Company including commissioning of PM-III and PM-IV for Multi-Layer Coated Board Paper at Balasore, Odisha. Considering his overall performance and all round progress of the Company under his stewardship as Executive Director and with a view to avail his corporate acumen, leadership qualities in strategic activities and decision for more focused growth of the Company the Board of Directors of the Company in their meeting held on 30th March, 2020 approved his reappointment as Executive Director of the Company for a period of 3 years w.e.f. 1st April, 2020, including payment of remuneration, perquisites and other benefits subject to the approval of the Shareholders in the General Meeting of the Company and also with the approval of the Central Government, if required. As Executive Director of the organization, he is always been in the forefront for the improved performance and all round progress of the Company. Keeping in view his expertise, dedication and experience the Board recommend for re-appointment of Shri P. S. Patwari for a further period 3 years w.e.f. 1st April, 2020.

4) Remuneration Proposed :

As detailed in the explanatory statement of Item No. 4 of this notice. The proposed remuneration is commensurate with the responsibilities of the appointee and is in line with the remuneration practices in the Paper & Paper Board industry.

5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :

Considering the size, complexity and nature of business the remuneration and other pecuniary benefits proposed to be paid to the Executive Director are commensurate with the increased job requirements, responsibilities and is in the line with other similar companies

However, in the event of loss or inadequacy of profits in any financial year, during the currency of tenure of service of the Executive Director, the payment of Salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013 and the Remuneration Policies of the Company.

6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :

Excepting the payment of remuneration for his service as Executive Director as detailed hereinabove, he has no other pecuniary relationship with the Company or any relationship with the managerial personnel of the Company.

III. Other Information:

Other disclosures such as reasons for loss or inadequacy of profits, steps taken or proposed to be taken for improvement, expected increase in productivity and profit in measureable terms are not applicable as the Company is currently profitable.

IV. Disclosures:

- a) The details of remuneration to Shri P.S.Patwari are given in the proposed resolution and the explanatory statements annexed herewith. This may be treated as an abstract for the purpose of Section 190 of the Companies Act, 2013.
- b) The Remuneration Package and other terms applicable to the Directors shall be disclosed in the Corporate Governance Report forming part of the Annual Report of the Company.

ANNEXURE III TO THE NOTICE OF ANNUAL GENERAL MEETING

STATEMENT OF INFORMATION FOR SHRI S. K. KHETAN PROVIDED IN TERMS OF THE SECTION II (IV) OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

- 1) **Nature of Industry** : Manufacturing and selling of 'PAPER AND PAPER BOARD' including 'Newsprint'
- 2) **Expected date of Commencement of Commercial Production** : Not applicable
- 3) **In case of new companies expected date of commencement of activities as per project approved by Financial Institution appearing in the prospectus.**

-Not applicable.
- 4) **Financial Performance/Key indicators during last three years :-**
(Taken as per Ind AS)

(Rs.in crores)

		2019-20	2018-19	2017-18
a)	Paid up Share Capital	12.10	12.10	12.10
b)	Reserve & Surplus (other Equities as per Ind AS)	206.82	245.91	230.99
c)	Sale/Income from operation	1,512.32	1,538.38	1,366.37
d)	Total Income	1,519.14	1,542.03	1,377.27
e)	Profit before exceptional items and tax	22.48	66.24	23.93
f)	Profit before tax	(4.52)	66.24	23.93
g)	Profit after Tax	(10.45)	43.99	16.38

II. Information about the appointee:

Shri S K Khetan is a Chartered Accountant and also a member of ICSI having 31 years of experience in the field of Finance, Accounting, Taxation, Costing, Long Term Business Planning, Budgetary control etc.

He worked as Finance Controller and Company secretary in Titagarh Industries Limited from 1988 to 1999. He joined Emami Paper Mills Ltd. in October 1999 as General Manager (Finance) and elevated to the position of Senior president & CFO in the company. He is the operational head of the plant at Balasore. His dedication, contribution during the critical phase of the unit and outstanding ability for efficient operation of the Paper unit soon made him the Senior Executive of the Company. He has always an excellent flavor of public relation.

By his experience and expertise in his field, the company has gained immense benefit because of his commercial acumen. He is the President of North Orissa Chamber of Commerce & Industry and was past Member of Odisha State Council, CII.

He is associated with various federations and social organizations-

1) **Past Remuneration**

(Rs in Lacs.)

2019-20
45,67,198/-

Part of the year as Shri S.K.Khetan was appointed as Whole Time Director designated as Director (Operations) in the meeting of the Board of Directors held on 07th November, 2019.

2) **Recognition, Award & Achievements :**

He has been awarded by various chamber of commerce, National Safety Council for Environmental Best Practice, Safety Management and Environmental Protection.

3) **Job profile and his suitability :**

Being a Director (Operations), Shri S K Khetan is overall in-charge of operations of Balasore Unit including Multi-Layer Coated Board paper mill project subject to superintendence, control and direction of the Board of Directors of the Company.

He has contributed significantly to the consolidating the paper business during the critical integration phase before and after the merger of two units of the Company including commissioning of PM-III and commissioning of PM-IV for Multi-Layer Coated Board Paper Project at Balasore, Odisha. Keeping in view his overall performance, contribution, expertise, dedication and experience towards significant improvement and all round progress of the Company, the Board of Directors of the Company in their meeting held on 07th November, 2019, appointed him as Whole-Time Director designated as Director (Operations) of the Company for a period of 3 years (approx.) i.e. 07th November, 2019, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company

4) **Remuneration Proposed :**

As detailed in the explanatory statement of Item No. 5 of this Notice. The proposed remuneration is commensurate with the responsibilities of the appointee and is in line with the remuneration practices in the Paper & Paper Board industry.

5) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :**

Considering the size, complexity and nature of business the remuneration and other pecuniary benefits proposed to be paid to the Whole Time Director are commensurate with the increased job requirements, responsibilities and is in the line with other similar companies

However, in the event of loss or inadequacy of profits in any financial year, during the currency of tenure of service of the Executive Director, the payment of Salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013 and the Remuneration Policies of the Company.

6) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :**

Excepting the payment of remuneration for his service as Whole Time Director as detailed hereinabove, he has no other pecuniary relationship with the Company or any relationship with the managerial personnel of the Company.

III. Other Information:

Other disclosures such as reasons for loss or inadequacy of profits, steps taken or proposed to be taken for improvement, expected increase in productivity and profit in measureable terms are not applicable as the Company is currently profitable.

IV. Disclosures:

- a) The details of remuneration to Shri S K Khetan are given in the proposed resolution and the explanatory statements annexed herewith. This may be treated as an abstract for the purpose of Section 190 of the Companies Act, 2013.
- b) The Remuneration Package and other terms applicable to the Directors shall be disclosed in the Corporate Governance Report forming part of the Annual Report of the Company.

ANNEXURE IV TO THE NOTICE OF ANNUAL GENERAL MEETING
STATEMENT OF INFORMATIONS FOR SHRI MANISH GOENKA
PROVIDED IN TERMS OF THE SECTION II(IV) OF PART II OF SCHEDULE V
OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

- 1) **Nature of Industry** : Manufacturing and selling of 'PAPER' including 'Newsprint'
- 2) **Expected date of Commencement of Commercial Production** : Not applicable
- 3) **In case of new companies expected date of commencement of activities as per project approved by Financial Institution appearing in the prospectus.**

-Not applicable.

- 4) **Financial Performance/Key indicators during last three years :-**
(Taken as per In AS)

(Rs.in crores)

		2019-20	2018-19	2017-18
a)	Paid up Share Capital	12.10	12.10	12.10
b)	Reserve & Surplus (other Equities as per Ind AS)	206.82	245.91	230.99
c)	Sale/Income from operation	1,512.32	1,538.38	1,366.37
d)	Total Income	1,519.14	1,542.03	1,377.27
e)	Profit before exceptional items and tax	22.48	66.24	23.93
f)	Profit before tax	(4.52)	66.24	23.93
g)	Profit after Tax	(10.45)	43.99	16.38

II. Information about the appointee:

Shri Manish Goenka aged about 45 years, joined the Company on 01.02.2000. He was elevated to the position of Whole-Time Director on 01.08.2020. He has an extensive knowledge of Marketing, Corporate Planning, Business Development, Strategy formulation and overall management. His brilliance, dedication during the critical phase of the unit and outstanding ability coupled with keen insight, tenacity and fair-sightedness, soon made him the Senior Executive of the Company. He has always an excellent flavor of Public relation.

He is associated with various federations and social organizations.

- 1) **Past Remuneration** - NIL

- 2) **Recognition, Award & Achievements** :

He has been awarded by various chamber of commerce.

3. Job profile and his suitability :

Shri Manish Goenka presently holds office as Non-executive Director of the Company and have been managing the affairs of the Company. He has made significant contribution for system development under SAP. Under his leadership marketing organization has been performing exceedingly well and the Company is commanding a respectable position in the Newsprint Industry.

With his rich and varied experience backed by family background Shri Manish Goenka has contributed significantly to consolidating the paper business during the critical integration phase before and after merger of two units and commissioning of Paper Machine No. III and IV for Multi-Layer Coated Board Paper project including captive power plants at Balasore, Odisha.

Considering his ability, commendable leadership, expertise in system development under SAP, Marketing, business development, strategy formulation, overall management, dedicated service, Commitment and experience; and with a view to avail his service for sustaining the growth and progress of the Company, the Board considered it necessary to to elevate Shri Manish Goenka and appoint him as Whole-Time Director of the Company for a period of 3 years (Approx.), w.e.f.1st August, 2020. Accordingly, the Board of Director in its meeting held on 29th June, 2020 appointed Shri Manish Goenka as Whole-Time Director of the Company subject to approval of the Members in the General Meeting.

As a Director of the organization, he is always been in front for the improved performance and all round progress of the Company. Keeping in view his expertise, dedication and experience the Board recommend for appointment of Shri Manish Goenka for a period of 3 years (Approx.) w.e.f. 1st August, 2020.

4) Remuneration Proposed :

As detailed in the explanatory statement of Item No. 6 of this notice. The proposed remuneration is commensurate with the responsibilities of the appointee and is in line with the remuneration practices in the Paper & Paper Board industry.

5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :

Considering the size, complexity and nature of business the remuneration and other pecuniary benefits proposed to be paid to the Executive Director are commensurate with the increased job requirements, responsibilities and is in the line with other similar companies

However, in the event of loss or inadequacy of profits in any financial year, during the currency of tenure of service of the Executive Director, the payment of Salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013 and the Remuneration Policies of the Company.

6. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :

Excepting the payment of remuneration for his service as Executive Director as detailed hereinabove, he has no other pecuniary relationship with the Company or any relationship with the managerial personnel of the Company.

III. Other Information:

Other disclosures such as reasons for loss or inadequacy of profits, steps taken or proposed to be taken for improvement, expected increase in productivity and profit in measureable terms are not applicable as the Company is currently profitable.

IV. Disclosures:

- a) The details of remuneration to Shri Manish Goenks are given in the proposed resolution and the explanatory statements annexed herewith. This may be treated as an abstract for the purpose of Section 190 of the Companies Act, 2013.
- b) The Remuneration Package and other terms applicable to the Directors shall be disclosed in the Corporate Governance Report forming part of the Annual Report of the Company.