



Emami Paper Mills Limited

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

CIN : L21019WB1981PLC034161

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given that pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is seeking the consent of its members in respect of the Special Business proposed to be passed through Postal Ballot, the details of such Special Business is more specifically provided in the appended Resolution.

Special Business

Item No.1.

FURTHER ISSUE OF SECURITIES

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

“RESOLVED THAT pursuant to Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, including any amendment thereto or statutory modification(s) or re-enactment(s) thereof for the time being in force (**“Companies Act, 2013”**) and applicable provisions, if any of the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Companies Act, 2013 (collectively the **“Companies Act”**), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (**“SEBI ICDR Regulations”**), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**) and the provisions of the Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 (**“FEMA Regulations”**) as amended from time to time

and such other statutes, notifications, clarifications, circulars, rules and regulations as may be applicable and relevant, as amended from time to time, issued by the Government of India ("**GOI**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), the stock exchange where the equity shares of the Company of face value of INR 2 each ("**Equity Shares**") are listed ("**Stock Exchange**") and any other appropriate authorities, institutions or bodies, as may be applicable and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, of the GOI, RBI, SEBI, Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction, which may be agreed/ accepted to by the Board of Directors (hereinafter referred to as the "**Board**" which shall be deemed to include any committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this resolution) consent of the members be and is hereby authorised to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares, global depository receipts ("**GDRs**"), American depository receipts ("**ADRs**"), foreign currency convertible bonds ("**FCCBs**"), other financial instruments convertible into Equity Shares, any security convertible into Equity Shares with or without voting/special rights, securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (hereinafter collectively referred to as "**Securities**") or any combination of Securities, up to Rs. 350 Crores [Rupees Three Hundred and Fifty Crores only] or equivalent thereof in one or more tranches, whether rupee denominated or denominated in foreign currency by way of one or more public and/or private offerings and/or on a preferential allotment basis including Qualified Institutions Placement ("**QIP**") or any combination thereof, through issue of prospectus, and/or placement document and/or any other permissible/requisite offer document at a discount or premium to market price or prices permitted under applicable law on such terms and conditions including security, rate of interest, etc., to domestic/ foreign investors, institutional investors, foreign institutional investors, foreign portfolio investors, non-resident Indians, Indian public, individuals, companies / corporate bodies (whether incorporated in India or abroad), mutual funds, banks, insurance companies, pension funds, venture capital funds, foreign venture capital funds, financial institutions, trusts, qualified institutional buyers ("**QIBs**") within the meaning of regulation 2(1)(zd) of the SEBI ICDR Regulations, whether shareholders of the company or not as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to

whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) and as may be permitted under applicable law from time to time (the "Issue").

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions, the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of the this resolution approving such issuance of Securities or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT any issue of Eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the "QIP Floor Price"). The Board may, however, in accordance with applicable law, offer a discount of not more than 5% (Five Percentage) or such percentage as permitted under applicable law on the QIP Floor Price.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board (including any committee of the Board) decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depositary Receipt Mechanism) Scheme, 1993, or the Depositary Receipt Scheme, 2014, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more stock exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchange in India.

RESOLVED FURTHER THAT in case of issue of Securities by way of QIP as per Chapter VIII of SEBI ICDR Regulations, the prices determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

- a. makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- b. makes a rights issue of Equity Shares;
- c. consolidates its outstanding Equity Shares into a smaller number of shares;
- d. divides its outstanding Equity Shares including by way of stock split;
- e. re-classifies any of its Equity Shares into other securities of the issuer;
- f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company, to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, and all such agencies as are or may be required to be appointed, involved or concerned in the issuance of such Securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issuance of Securities, including the finalization and approval of the draft as well as final offer document(s)/placement documents, determining the form and manner of the Issue, finalization of the dates and timing of the Issue, identification and class of the investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, offer and allotment of Securities, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or

otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any director(s) of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue."

Registered Office:
"Acropolis"
Unit No. 1, 15th Floor
1858/1, Rajdanga Main Road,
Kolkata -700107
Email : emamipaper@emamipaper.com
Website: www.emamipaper.in
Phone: 91-033-66271301, Fax: 6627-1338
Dated: 21st September, 2018

By order of the Board

G. SARAF
Vice President (Finance)& Secretary

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') is annexed hereunder and forms part of the Notice.
2. The Notice is being sent to all the members whose names appear in the Register of Members/ Beneficiary Position maintained by the Depositories as on 27th September, 2018.
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on 27th September, 2018.
4. Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, have been sent Notice of Postal Ballot by email; and to others through the permitted mode along with the Postal Ballot Form and postage pre-paid self-addressed envelope.

5. Voting through electronic means

In compliance with the provisions of Section 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered through Postal Ballot 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 through physical Postal Ballot Form ('remote e-voting') will be provided by Central Depository Services (India)Limited.

Shri Sandip Kumar Kejriwal, Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the remote e-voting process and conducting the postal ballot in fair and transparent manner.

Members are requested to note that the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. It is hereby clarified that it is not mandatory for a member to vote using remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided.

Members are requested to cast their vote only through one mode (e-voting or physical Postal Ballot Form). In case members cast their votes through both the modes, the votes cast through e-voting shall prevail and the votes cast through physical Postal Ballot Form shall be considered as invalid.

The voting period begins on 01.11.2018 at 10.00 a.m. and ends on 03.11.2018 at 5.00 p.m. 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) of 27th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

A person who is not a Member as on 27th September, 2018 should treat this Notice for information purposes only.

The process/manner for availing e-voting facility and the instructions for shareholders voting electronically are as under

A. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 01.11.2018 at 10.00 a.m. and ends on 03.11.2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 27th September, 2018 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 an 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 digit 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.

	<ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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 login. <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 (iv).

- (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 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 available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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.
 - 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.
 - 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.
- (xxi) 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.

B. The remote e-voting facility will be available during the following period :

Commencement of remote e-voting: From 10.00 a.m.(IST) on 01.11.2018

End of remote e-voting: Up to 5.00 p.m.(IST) on 03.11.2018

- C. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz. 27th September, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
6. Members desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form carefully.
 7. The voting rights of shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company.
 8. The Scrutinizer's decision on the validity of the Postal Ballot and e-voting shall be final and binding.
 9. The Scrutinizer will submit his report after the completion of scrutiny of the Postal Ballot Forms including e-voting.
 10. The results of the Postal Ballot will be announced at the Registered Office, Kolkata by the Chairman or any other Director authorised by him on or before 05.11.2018 by 5.00 p.m. (IST)
 11. The Results declared along with Scrutinizer's Report shall be placed on the Company's website <http://www.emamipaper.in/> and on the website of CDSL and shall also be communicated to the Stock Exchange on which shares of the Company are listed.

D. INSTRUCTIONS FOR VOTING THROUGH BALLOT

- i. Members who hold shares as on the cut-off date viz. 27th September, 2018 and do not have access to remote e-voting facility may send duly completed ballot form in the postage pre-paid envelope with their assent or dissent in writing in respect of the resolutions as set out in this notice.
- ii. The envelope containing ballot form, if sent by courier or by registered post or by speed post at the expense of the registered member will also be accepted. The ballot form may also be deposited personally at the address mentioned on the self-addressed postage pre-paid envelope. The ballot form should reach the scrutinizer by 03.11.2018 before 5.00 p.m. The ballot forms received after the said date and time will be treated as if no reply from the shareholder has been received.

- iii. A shareholder may request for a duplicate ballot form, if so required by writing to the registrar and transfer agent at their email id: mdpldc@yahoo.com. However, the duly completed duplicate ballot form should reach the scrutinizer before the above mentioned date and time.
- iv. Detailed instructions for voting are provided in the ballot form.

**Explanatory Statement pursuant to the provisions of Section 102(1) of the
Companies Act, 2013.**

ITEM 01

SPECIAL BUSINESS:

FURTHER ISSUE OF SECURITIES

This special resolution contained in the Notice relates to a resolution by the Company enabling the Board to create, issue, offer and allot Equity Shares, GDRs, ADRs, FCCBs and such other securities convertible into equity shares as stated in the resolution (the "**Securities**"), including by way of a qualified institutions placement in accordance with Chapter VIII of the SEBI ICDR Regulations, in one or more tranches, at such price and on such terms and conditions as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board of Directors (hereinafter referred to as the "**Board**" which shall be deemed to include any committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this resolution) for the purpose of the Issue.

This special resolution enables the Board to issue Securities for an aggregate amount up to Rs.350 crores including premium if any or its equivalent in any foreign currency.

The Board shall issue Securities pursuant to this special resolution and utilize the proceeds for business or other purposes, as it may consider fit including but not limited to funding expansion of business of the Company, funding organic and inorganic growth of the Company, meeting working capital requirements, repaying loans or other debts and towards general corporate purposes.

The special resolution also seeks to empower the Board to issue Eligible Securities by way of QIP to QIBs in accordance with Chapter VIII of the SEBI ICDR Regulations. The pricing of the Eligible Securities that may be issued to QIBs pursuant to SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VIII of the SEBI ICDR Regulations ("**QIP Floor Price**").

Further, the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations. The "Relevant Date" for this purpose will be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible

Securities become eligible to apply for Equity Shares, as may be determined by the Board.

As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the SEBI ICDR Regulations and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI LODR Regulations.

The proposed Issue was approved by the Board by its resolution dated 21st September, 2018. The allotment of Securities issued as a part of the proposed Issue will be completed within a period of 12 months from the date of this special resolution.

The Board accordingly recommends the resolution in Item No. 1 of the accompanying Notice for your approval.

The promoters or directors of the Company shall not make any contribution to the Issue or in furtherance of the objects of the Issue.

The directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies / institutions in which they are directors or members.

Registered Office:

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Phone: 91-033-66271301, Fax: 6627-1338
Dated: 21st September, 2018

By order of the Board

G. SARAF
Vice President(Finance)& Secretary