

JK PAPER LIMITED

CIN: L21010GJ1960PLC018099, Website: www.jkpaper.com
Regd. Office: P. O. Central Pulp Mills – 394 660, Fort Songadh, Distt. Tapi, Gujarat
Admin. Office: Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110 002
Phone: 011-33001132, 23311112-5, E-mail ID: sharesjkpaper@jkm.com



NOTICE

NOTICE is hereby given that the Fifty Ninth Annual General Meeting of the Members of JK Paper Limited (**'the Company'**) will be held on Friday, the 11th September 2020 at 12.30 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following business:

1. To receive, consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31st March 2020 and the Reports of the Auditors and Board of Directors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2020 and the Report of the Auditors thereon.
2. To confirm payment of Interim Dividend of ₹4/- per equity share already paid during the year as the Final Dividend for the financial year 2019-20.
3. To consider and if thought fit to pass, the following as a Special Resolution:

"RESOLVED that pursuant to Section 152 of the Companies Act, 2013 and Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Dharendra Kumar (DIN: 00153773) aged 77 years, as a Director of the Company liable to retire by rotation and continuation of his appointment as a Non-Executive Director of the Company."

As Special Business

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

"RESOLVED that pursuant to the provisions of Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, in this regard (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of

the Members of the Company be and is hereby granted, for payment of annual remuneration to Shri Bharat Hari Singhanian, Chairman (Non-Executive Director) of the Company for the Financial Year ended March 2020, which exceeds fifty percent of the total remuneration payable to all non-executive directors of the Company."

5. To consider and if thought fit to pass, the following as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, remuneration of M/s. R.J. Goel & Co., the Cost Auditors, appointed by the Board of Directors of the Company, to conduct audit of the cost records of the Company for the financial year 2020-21 commencing 1st April 2020, of ₹1.00 lac, excluding G.S.T. as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the cost audit, be and is hereby ratified.

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary or expedient in connection therewith and incidental thereto."

6. To consider and if thought fit to pass, the following as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, in this regard (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to the Material Related Party Transaction(s) between the Company and The Sirpur Paper Mills Ltd., a step down subsidiary and a related party of the Company, of upto ₹1000 crores annually

during the each of next three financial years, i.e. FY 2020-21 to FY 2022-23, which may exceed 10% of the annual consolidated turnover of the Company for the respective preceding financial years, i.e. ended March 2020 to March 2022.

RESOLVED further that Sh. A.S. Mehta, President & Director, Sh. V. Kumaraswamy, Chief Finance Officer, Sh. Ashok Gupta, Vice President (Finance and Accounts) and Company Secretary of the Company be and are hereby authorised jointly and/or

severally, to do all such acts, deeds, matters and things, as may be necessary in connection therewith or incidental thereto."

Regd. Office:
P.O. Central Pulp Mills-394 660,
Fort Songadh, Distt. Tapi (Gujarat)

By Order of the Board

Deepak Gupta
Company Secretary

Date: 13th August 2020

NOTES:

1. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular no. 20/2020 dated 5th May, 2020 read with General Circular no. 14/2020 dated 8th April, 2020 and General Circular no. 17/2020 dated 13th April, 2020 and the Securities and Exchange Board of India (SEBI) vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, have permitted the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 (Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 59th AGM of the Company is being conducted through VC / OAVM. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM and e-voting during the AGM. The procedure for voting through remote e-voting, e-voting during AGM and participating in AGM through VC / OAVM is explained at Notes below and is also available on the website of the Company at www.jkpaper.com. The deemed venue for the 59th AGM shall be the Registered Office of the Company.
2. Statement under Section 102 of the Act, setting out the material facts concerning Item Nos. 3 to 6 of the Notice, is annexed hereto.
3. 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. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Corporate Members intending to nominate their authorised representatives to attend the AGM are requested to send a duly certified scanned copy (PDF / JPEG format) of the Board Resolution authorising such representatives to attend and vote at the AGM, at sharesjkpaper@jkm.com.
5. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be electronically available for inspection by the Members during the AGM upon login at CDSL e-voting system at www.evotingindia.com.

6. All the documents referred to in this Notice and Statement under Section 102 of the Act, shall be available for inspection by the Members from the date of circulation of this Notice upto the date of the AGM through electronic mode. Members seeking inspection can send an email in advance to sharesjkpaper@jkm.com.
7. The Register of Members and the Share Transfer Books of the Company will be closed from 7th September 2020 to 11th September 2020 (both days inclusive).
8. The Board of Directors at its meeting held on 27th February 2020 had approved payment of Interim Dividend for the financial year 2019-20 @ ₹4/- per Share i.e. 40% on 17,82,43,585 fully paid Equity Shares of ₹10/- each of the Company, subject to payment of Dividend Distribution Tax, to those Members whose names were borne on the Register of Members of the Company as on 6th March 2020. The Board has recommended that the interim dividend declared by it for the financial year ended 31st March 2020 be considered as the final dividend.
- 9. Dispatch of Annual Report and Notice of AGM through electronic mode:**
In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the Annual Report comprising Financial Statements, Board's Report, Auditor's Reports and other documents required to be attached therewith, the Annual Report for 2019-20 and the Notice of this AGM are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s).
10. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at sharesjkpaper@jkm.com along with the copy of the signed request letter mentioning their name, folio no. and address, self-attested copy of the PAN Card, and self-attested copy of any document (eg.: Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to sharesjkpaper@jkm.com.

11. The Notice of AGM and Annual Report for the financial year 2019-20, is available on the website of the Company at www.jkpaper.com and also on 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. Notice of AGM is also available on the website of CDSL at www.evotingindia.com.
12. Members can join the AGM held through VC/OAVM mode thirty (30) 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 at least 1000 Members on first come first served basis. This will not include large Shareholders (i.e. 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.
13. 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.

14. Reappointment of Director:

Pursuant to the provisions of the Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2), brief resume of the Director proposed to be reappointed (Item No. 3 of the Notice) is given hereunder:

Name	Shri Dharendra Kumar
Age (Years)	77
DIN	00153773
Qualification	B.E. (Mech.), New York University (U.S.A.)
Expertise in specific functional areas	Business & Commercial acumen
Date of appointment on the Board of the Company (JK Paper Ltd.)	30.10.2001
Directorships held in other public companies (excluding foreign companies, private companies and Section 8 companies)	(a) SPBP Tea Plantation Limited (b) Contemporary Polysacks Limited (c) R D Tea Limited (d) Bengal Tea & Fabrics Limited (Listed) (e) The Scottish Assam (India) Limited (Listed)
Membership/Chairmanship of committees of other public companies [includes only Audit Committee and Stakeholders' Relationship Committee in terms of Regulation 26 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]	Member – Audit Committee and Stakeholders' Relationship Committee of Bengal Tea & Fabrics Limited
Details of remuneration last drawn (FY 2019-20)	Sitting Fees: ₹2.90 lac Commission: ₹17 lac [#]
Remuneration proposed to be paid	Sitting fee for attending Board & Committee Meetings and Commission on Net Profits, if any.
Number of Equity Shares held in the Company	Nil
Relationship with other Directors and Key Managerial Personnel	None
Number of Board Meetings attended during the F.Y. 2019-20	Five

[#]Commission is for FY 2019-20, which will be paid during FY 2020-21

15. Remote e-Voting procedure

In compliance with the provisions of Section 108 of the Act read with relevant rules thereunder and Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members, facility to exercise their right to vote at the 59th AGM and the business may be transacted through remote e-voting services provided by CDSL. Remote e-voting is optional. The facility of e-voting shall also be made available at the AGM. Members attending the AGM and who have not already cast their vote by remote e-voting shall be able to exercise their right to cast

vote at the AGM. The facility of remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

Instructions for Members for remote e-voting are as under:

- (i) The remote e-voting period begins on Tuesday, 8th September 2020 from 10:00 A.M. and ends on Thursday, 10th September 2020 at 5:00 P.M. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 4th September 2020, may cast their

vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Members who have already voted prior to the AGM date may attend the AGM but shall not be entitled to vote at the AGM.
- (iii) The Members should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders/Members" module.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (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 | <ul style="list-style-type: none">• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Company/MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent (RTA) or contact Company/RTA.• 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) | <ul style="list-style-type: none">• 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.• 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). |

- (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 of JK Paper Limited.
- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If a Demat account holder has forgotten the changed 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) Members 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.

16. Procedure for Members whose email addresses are not registered with the Company or Depositories, as the case may be, for obtaining login credentials for e-voting for the resolutions proposed in this Notice:

(a) For Members holding shares in physical form- Please provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), self attested scanned copy of the PAN Card, and self attested scanned copy of any document (eg.: Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member. by email to Company at sharesjpaper@jkm.com /RTA at admin@mcsregistrars.com.

(b) For Members holding shares in demat form - 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 Company/RTA email ids as mentioned above.

17. Information and Instructions for Members attending the AGM through VC/OAVM are as under:

a. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members 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.

b. Members are encouraged to join the Meeting through Laptops/iPads for better experience.

c. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

d. 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.

e. Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request on or before 2nd September 2020, mentioning their name, demat account number/folio number, email id, mobile number at sharesjpaper@jkm.com. The Members who do not wish to speak during the AGM but have queries may send their queries on or before 2nd September 2020, mentioning their name, demat account number/folio number, email id and mobile number at sharesjpaper@jkm.com. These queries will be suitably replied by the Company.

f. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as may be appropriate for smooth conduct of the AGM.

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

18. Instructions for Members for e-voting during the AGM are as under:

a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

b. Only those Members, 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.

c. If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the AGM is available only to the Members attending the AGM.

d. Members 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.

19. Other Common Instructions:

(i) Note for Non – Individual Members and Custodians

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- 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 should be emailed 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.
 - Alternatively, Non Individual Members 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 sharesjkpaper@jksmail.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (ii) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Friday, 4th September 2020 may follow the same instructions as mentioned above for remote e-voting and e-voting at the AGM.
- (iii) In case you have any queries or issues regarding attending AGM, remote e-voting and e-voting at the AGM, 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 contact Shri Nitin Kunder (022-23058738), Shri Mehboob Lakhani (022-23058543) or Shri Rakesh Dalvi (022-23058542).
- All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited,
- A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
- (iv) The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut off date i.e. Friday, 4th September 2020 and a person who is not a Member as on a cut-off date should treat the Notice for information purpose only.
- (v) The Company has appointed Shri Namoo Narain Agarwal, Company Secretary in Practice (Membership No. FCS-234), as Scrutinizer to scrutinize the process of remote e-voting and voting on the date of AGM in a fair and transparent manner.
- (vi) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinise the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting and submit, not later than 48 hours of conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the results of the voting forthwith.
- (vii) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut off date i.e. Friday, 4th September 2020 and who has not cast vote by remote-voting and being present at the AGM only shall be entitled to vote at the AGM.
- (viii) The results declared alongwith the consolidated Scrutinizer's report shall be placed on the website of the Company www.jkpaper.com and on the website of CDSL www.evotingindia.com and shall simultaneously be forwarded to the concerned Stock Exchanges. The results of the voting alongwith the consolidated Scrutinizer's report will also be displayed at the Notice Board at the Registered Office and the Administrative Office of the Company.

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Shri Dharendra Kumar who is aged 77 years, and has been a Director of the Company since 30th October 2001, shall retire by rotation at this Annual General Meeting of the Company and being eligible offers himself for re-appointment as a Director of the Company liable to retire by rotation.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is required to take approval of the Members by means of a special resolution to appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years by giving justification thereof.

Shri Dharendra Kumar is B.E (Mech.) from New York University, and has vast experience in the business of Tea and is an eminent personality of Tea Industry. Shri Kumar is associated with number of Chambers/Organizations, including Tea Association of India, Indian Tea Association, Calcutta Tea Traders Association, Bharat Chamber of Commerce etc. He has also held the position of President of Bharat Chamber of Commerce and Tea Association of India. He is holding directorship in a number of companies in the private sector. Brief resume of Shri Kumar is given in Notes to this Notice.

Keeping in view vast industry experience of Shri Dharendra Kumar, it will be in the interest of the Company to continue his directorship. Accordingly, Board recommends his re-appointment and continuation as a Director of the Company in the category of Non-Executive Director and the Special Resolution as set out at Item No. 3 of this Notice is recommended for approval of the Members.

Except Shri Dharendra Kumar and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Item No. 4

Shri Bharat Hari Singhania has been a Director of the Company since 21st May 2013 and holds the position of Chairman of the Company (Non-Executive) since then.

Pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity is required to obtain the approval of Members of the Company by way of Special Resolution for payment of annual remuneration to a single non-executive director exceeding 50% of the total remuneration payable to all non-executive directors of the Company.

Shri Bharat Hari Singhania is to be paid a commission of ₹200 lac for the financial year ended 31st March 2020, within the limits prescribed under the Companies Act, 2013, as already approved by the Members at the Annual General Meeting of the Company held on 14th September 2016.

Since, the annual remuneration payable to Shri Bharat Hari Singhania, Chairman (Non-Executive Director) of the Company exceeds fifty per cent of the total annual remuneration payable to all non-executive directors of the Company for the financial year ended 31st March 2020, the approval of the Members of the Company is required by way of Special Resolution.

Shri Bharat Hari Singhania, is an Industrialist with about 63 years of experience in managing various industries including Cement, Automotive Tyres, Paper, Jute, Synthetics, Paints, high yielding Hybrid Seeds, Audio Magnetic Tapes, Sugar, etc. He has served as President of various Industry Bodies/Associations and has been actively involved with educational, health and other philanthropic institutions.

With a progressive attitude and inherent leadership skills, Shri Bharat Hari Singhania has provided strategic direction to the Company and immensely contributed in its functioning and growth. As a Chairman of the Board, Shri Bharat Hari Singhania has harmoniously conducted the meetings, actively participated in discussions and ensured that the policies, processes and compliances are strengthened in the Company, benchmarked with the best and duly observed.

Considering the stature of Shri Bharat Hari Singhania and his contribution as Chairman of the Company, the Board is of the view that the proposed remuneration payable to Shri Bharat Hari Singhania is justifiable.

Accordingly, the Board recommends the aforesaid Special Resolution for approval by the Members.

Except Shri Bharat Hari Singhania, Chairman and Shri Harsh Pati Singhania, Vice Chairman & Managing Director and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Item No. 5

The Board at its meeting held on 12th May 2020, as recommended by the Audit Committee, had appointed M/s. R.J. Goel & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2020-21 commencing

1st April 2020 at a remuneration of ₹1.00 lac , excluding G.S.T. as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the Cost Audit.

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

The Board recommends the aforesaid Ordinary Resolution for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 6

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. All Material Related Party Transaction(s) shall require approval of the shareholders.

The Company had already taken the requisite approval of the Shareholders of the Company at the AGM held on 23rd August 2019 for purchase of Paper from The Sirpur Paper Mills Ltd. (SPML), a step down subsidiary and a related party of the Company, during the financial year 2019-20 for an amount of upto ₹600 crores.

The Company proposes to continue to purchase Paper and other Products from SPML upto a value of ₹1000 crores in each financial year, during the next three financial years, i.e. FY 2020-21 to FY 2022-23.

Accordingly, transaction(s) entered/to be entered by the Company with SPML, during these three financial years may exceed 10% of the annual consolidated turnover of the Company for the respective preceding financial years, i.e. FY ended March 2020 to March 2022, and come within the meaning of material related party transaction(s) in terms of provisions of the Listing Regulations. These Material related party transaction(s) have already been approved by the Audit Committee of the Company.

Hence, approval of the shareholders is being sought for the said Material Related Party Transaction(s) entered/to be entered into by your Company with SPML during the each of next three financial years i.e. FY 2020-21 to FY 2022-23.

The Board recommends the aforesaid Ordinary Resolution for approval by the Members.

Except Shri Bharat Hari Singhania, Chairman, Shri Harsh Pati Singhania, Vice Chairman & Managing Director, Shri Udayan Bose, Director, Shri A.S. Mehta, President & Director and Shri V. Kumaraswamy, Chief Finance Officer and/or their relatives, to the extent of their shareholding in the Company or SPML, if any, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

Regd. Office:
P.O. Central Pulp Mills-394 660,
Fort Songadh, Distt. Tapi (Gujarat)

Date: 13th August 2020

By Order of the Board

Deepak Gupta
Company Secretary

FOR ATTENTION OF THE MEMBERS

1. For prompt attention, requests for transmission of Equity Shares and related correspondence should be addressed to the **Company's Registrar & Share Transfer Agent (RTA): MCS Share Transfer Agent Ltd, F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020**. For other matters, kindly write to the **Secretarial Department of the Company at Gulab Bhawan (Rear Block), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi- 110 002**.
 2. SEBI had mandated that securities of listed Companies can be transferred only in dematerialised form from 1st April 2019 onwards. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form. Dematerialisation facility is available both on NSDL and CDSL. Company's ISIN is INE789E01012.
 3. Members having multiple folios are requested to write to the RTA for consolidation of the folios.
 4. Dividend Warrants:

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory for the Company to print the bank account details of the investors in dividend payment instrument. Accordingly, the Members are requested to register/update their correct bank account details with the Company/RTA/Depository Participant, as the case may be.
 5. **Investor Education and Protection Fund**
 - a. **Unclaimed dividends - Transfer to Investor Education and Protection Fund:**

Pursuant to the provisions of Section 124 read with Section 125 and other applicable provisions, if any, of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of 7 years from the date the dividend became due for payment is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Accordingly, the unclaimed Dividend for the financial year ended 31st March 2013 will become due for transfer to the IEPF on 17th August 2020.
 - b. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of 30 days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company has, during financial year 2019-20, transferred 4,814 Equity Shares of ₹10/- each to the IEPF Account on which the dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. 13th August 2019, after following the prescribed procedure.
 6. As mandated by SEBI, Members holding shares in physical form are required to submit their Permanent Account Number (PAN) and Bank details to the RTA/Company, if not registered with the Company.
 7. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Members holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Members. Member holding shares in physical form, may send their nomination in the prescribed Form SH-13, duly filled in, to the Secretarial Department at the address mentioned above. Members holding shares in dematerialised form are requested to contact their Depository Participant for recording their nomination.
 8. Members are requested to quote their Folio No./DP ID- Client ID and details of shares held in physical/demat mode, e-mail IDs and Telephone No. for prompt reply to their communications.
- In view of losses, the Company had not declared any dividend for Financial Years 2013-14 and 2014-15.
- Members who have not claimed their dividend for the financial years 2015-16 onwards may write to the Secretarial Department of the Company at the address mentioned above.