



emami* paper mills limited

EPML/BSE_NSE/2019-20/
22nd July 2019

regd. office : Unit No. 1, 15th floor, ACROPOLIS, 1858/1, rajdanga main road, kasba, Kolkata - 700 107
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CIN : L21019WB1981PLC034161

The Secretary
Bombay Stock Exchange Limited
Floor 25, Phirozee Jeejeebhoy Tower
Dalal Street,
Mumbai -400001

The Secretary
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra (East)
Mumbai-400 061

Scrip Code: 533208

NSE Symbol-EMAMIPAP

Dear Sirs,

Sub: Public Notice of Annual General Meeting in Newspapers

In compliance with Regulation 30 read with Schedule III, Part A(A-12) of SEBI(Listing Obligations & Disclosure Requirements)Regulations, 2015, please find enclosed herewith the Public Notice of the Thirty-Seventh Annual General Meeting , E-voting Information and Book Closure of M/s Emami Paper Mills Limited, scheduled to be held on Monday, 12th August, 2019 at 11:00 a.m.at Emami Art, Kolkata Centre for Creativity, 777 Anandapur E. M. Bypass, Kolkata-700107 as published in Business Standard (English Newspaper) and Ei Samay (Bengali Newspaper) on 22nd July, 2019.

This is for your information and record.

Thanking You,

Yours faithfully
For Emami Paper Mills Limited,

G. Saraf
Vice President (Finance) & Secretary

Encl.: As above



emami paper mills limited

Regd. Office: ACROPOLIS, Unit No. 1, 15th floor, 1858/1, Rajdanga Main Road,
Kolkata - 700 107, Ph. No. 6627-1301, Fax No. 6627-1338.
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CIN - L21019WB1981PLC034161

NOTICE OF THE 37th ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE

NOTICE is hereby given that the 37th Annual General Meeting (AGM) of the Members of Emami Paper Mills Limited ("Company") will be held on **Monday, 12th August, 2019 at 11.00 A.M. at Emami Art, Kolkata Centre for Creativity, 777, Anandapur, E.M. Bypass, Kolkata - 700 107** to transact the business, as set out in the Notice of AGM. The said notice along with Annual Report for the Financial Year 2018-19 has been sent electronically to those Members whose email address are registered with the Company or Depositories Participant(s) and the physical copy of the Annual Report for the Financial Year 2018-19 has been sent to those Members whose email address are not so registered with the Company or Depositories Participant(s).

Members are hereby informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is providing facility to the Members to exercise their right electronically on the business set out in the notice of the AGM through electronic voting system of Central Depository Services (India) Limited (CDSL) from a place other than venue of the AGM (remote e-voting).

The Detailed Instructions for remote e-voting are given in the Notice of the AGM. Members are requested to note the following:

- The remote e-voting will commence on Thursday, 8th August, 2019 at 10.00 A.M. (IST) and will end on Sunday, 11th August, 2019 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time.
- The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on Saturday, 3rd August, 2019 ("cut-off date"). 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of Annual Report and Notice of the AGM and holding shares as on the cut-off date i.e. Saturday, 3rd August, 2019 may obtain login ID and password of e-voting by sending a request at helpdesk.evoting@cdslindia.com / evoting@cdsl.co.in.
- The member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again in the meeting.

The Annual Report 2018-19, Notice of the AGM, Attendance Slip, Proxy Form and Ballot Form are available on Company's website at www.emamipaper.in

Mr. Sandip Kumar Kejriwal, Practicing Company Secretary, has been appointed by the Board of Directors of the Company to act as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the AGM in a fair and transparent manner.

The results of the remote e-voting and votes cast at the AGM shall be declared not later than forty-eight hours from the conclusion of the Meeting. The results declared, along with the scrutinizers Report, shall be placed on the Company's website www.emamipaper.in immediately after their declaration, and shall be communicated to the Stock exchange(s) where the shares are listed.

If any Member wishes to get a printed copy of the Annual Report, the Company will send the same, free of cost, upon receipt of request from the Member. Such request may be sent to mdpldc@yahoo.com by mentioning his/her Folio No./DP ID and Client ID.

In case of any issues or queries regarding e-voting, the members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or can also send an email to helpdesk.evoting@cdslindia.com or evoting@cdsl.co.in or Call to Mr. Moloy Biswas, Regional Manager, CDSL at 9073980286 or alternatively may write to Mr. G. Saraf, Vice President (Finance) & Secretary, at gsaraf@emamipaper.com or Registrar and Share Transfer Agents: M/s. Maheswari Datamatics Pvt. Ltd. at mdpldc@yahoo.com.

BOOK CLOSURE:

Notice is further given pursuant to Section 91 of the Companies Act, 2013 and the Rules framed thereunder, that the Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 5th August 2019 to Monday, 12th August 2019 (both days inclusive) for the purpose of Annual General Meeting.

The Annual Report of the Company and the Notice convening the Thirty Seventh Annual General Meeting is available for download in our website at www.emamipaper.in. The Notice of AGM is also available on the Central Depository Services (India) Limited (CDSL) at www.cdslindia.com and on the website of Bombay Stock Exchange Ltd. at www.bseindia.com & National Stock Exchange of India Ltd. at www.nseindia.com.

For Emami Paper Mills Limited,

sd/-

G. SARAF

Vice President (Finance) & Secretary

Place: Kolkata
Date: 20th July, 2019

processed unless the securities are held in dematerialized form with a depository. Hence, rendering their Equity Shares held in physical form can do so only after the shares are dematerialized. The concerned depository participant to have their Equity Shares dematerialized.

- In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI issued its comments on the DLOF vide its letter no. SEBI/HO/CFD/DCR2/DW/16 (received by the Manager to the Offer on July 5, 2019). SEBI's comments have been incorporated in the Offer.

5. Material Updates (from the date of the PA)

There have been no material changes in relation to the Open Offer since the date of the PA, the DPS, the Offer Size Announcement, the LOF, and in this Offer Opening Public Announcement.

- Increase in offer size:** Following the PA, in terms of the "Comprehensive Guidelines on Offer Promoters through the Stock Exchange Mechanism" issued by SEBI through its circular no. July 18, 2012, as amended ("OFS Circular"), the Seller has sold: (a) 4,82,83,405 (Four crores thousand four hundred and five only) Equity Shares through an offer for sale, undertaken on 2019, pursuant to Seller's notice dated May 23, 2019 ("OFS 1"); and (b) 1,75,07,595 (One thousand seven hundred and ninety five only) Equity Shares through an offer for sale, undertaken on 2019, pursuant to the Seller's notice dated June 12, 2019 ("OFS 2"). Accordingly, the offer following manner:

- The offer size as disclosed in the PA, i.e. 8,99,51,818 (Eight crores ninety nine lakhs and eighteen) Equity Shares constituting 14.63% of the Expanded Voting Share Capital, has been revised and increased to 13,82,35,223 (Thirteen crores eighty two lakhs thirty five thousand two hundred and twenty three only) Equity Shares constituting 22.49% of the Expanded Voting Share Capital, in accordance with Regulation 16(4) and 18(5) of the SEBI (SAST) Regulations, pursuant to an increase in the shareholding of Shareholders from 8,72,10,000 (Eight crores seventy two lakhs ten thousand only) Equity Shares to 13,82,35,223 (Thirteen crores eighty two lakhs thirty five thousand four hundred and five only) Equity Shares.
- The offer size as disclosed in the DPS and the DLOF, i.e. 13,82,35,223 (Thirteen crores eighty two thousand two hundred and twenty three only) Equity Shares constituting 22.49% of the Expanded Voting Share Capital, has been revised and increased (vide the announcement dated July 2019 in the same newspapers in which the DPS has been published, in terms of regular Regulations) to 15,57,42,818 (Fifteen crores fifty seven lakhs forty two thousand eight hundred and eighteen) Equity Shares constituting 25.33% of the Expanded Voting Share Capital, in accordance with Regulation 16(5) of the SEBI (SAST) Regulations, pursuant to an increase in the shareholding of Shareholders from 13,54,93,405 (Thirteen crores fifty four lakhs ninety three thousand four hundred and five only) Equity Shares to 15,30,01,000 (Fifteen crores thirty lakhs one thousand only) Equity Shares resulting from:

Further, as disclosed in paragraph 5.2 of the DPS and 3.1.5(iii) of the LOF, under the SPA, the certain number of Equity Shares in an escrow account. As a result of OFS 1 and OFS 2, the Equity Shares in the escrow account have been reduced to 22.12% of the Existing Share Capital.

5.2 Financial Arrangements:

Pursuant to the increases in the offer size detailed in paragraph 5.1 above, the total funding required for the acquisition of 15,57,42,818 (Fifteen crores fifty seven lakhs forty two thousand eight hundred and eighteen) Equity Shares, at the Offer Price of INR 230 (Indian Rupees two hundred and thirty) per Equity Share, is INR 3,582,08,48,140 (Indian Rupees three thousand five hundred and eighty two crores eight lakhs four thousand eight hundred and forty only).

In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager have entered into an Escrow Agreement with IndusInd Bank Limited (acting through its office at Mumbai), the "Escrow Agent", and by way of security for performance by the Acquirer of its obligations under the Offer, the Acquirer has created an escrow account named "Reliance Nippon Life Asset Offer Escrow Account" ("Open Offer Escrow Account") with the Escrow Agent. The Acquirer has deposited INR 433,20,84,814 (Indian Rupees four hundred and thirty three crores twenty lakhs hundred and fourteen only) in the Open Offer Escrow Account ("Escrow Amount"), which is to be deposited in cash computed basis the Offer Size in accordance with regulation 17(1) of the SEBI (SAST) Regulations in the following manner:

- A cash deposit of INR 281,88,91,814/- (Indian Rupees two hundred and eighty one crores thousand eight hundred and fourteen only) ("Original Escrow Amount") was made in the Escrow Account on May 24, 2019 (i.e. not later than two Working Days prior to the date of the DPS), which is to be deposited in cash computed basis the Original Offer Size in accordance with regular Regulations;
- An additional cash deposit of INR 121,83,64,635/- (Indian Rupees one hundred and twenty one lakhs eighty four thousand six hundred and thirty five only) was made in the Open Offer Escrow Account on June 20, 2019 (i.e. prior to increasing the offer size pursuant to OFS 1 as set out in paragraph 5.1(a) above);
- An additional cash deposit of INR 29,48,08,365/- (Indian Rupees twenty nine crores four lakhs eight thousand three hundred and sixty five only) was made in the Open Offer Escrow Account on June 21, 2019 (i.e. prior to increasing the offer size pursuant to OFS 2 as set out in paragraph 5.1(b) above).

The Acquirer has authorized the Manager to operate and realize the value of the Escrow Account in accordance with the SEBI (SAST) Regulations.

The source of funds for the Acquirer is its internal accruals. The Acquirer has confirmed that it has sufficient financial resources to meet the obligations under the Open Offer. The Acquirer has earmarked JPY 83,00,00,000 (Indian Rupees 83,00,00,00,000 based on exchange rate of 100 JPY = 64.68 INR as of June 24, 2019) (Benchmarks India Private Limited), which is higher than the Maximum Open Offer Consideration for the Offer.

R. D. Sarfare & Co., Chartered Accountants, 305, 3rd floor, D/8, Shan Building, Slon (East), Mumbai 400 022 (FRN: 133394W), has vide its certificate dated July 1, 2019, certified that the Acquirer has sufficient financial resources through verifiable means to fulfill its obligations under the Open Offer.

Based on the aforesaid financial arrangements made by the Acquirer and on the confirmations of R. D. Sarfare & Co., Chartered Accountants (FRN: 133394W), the Manager is satisfied that firm arrangements have been made by the Acquirer to fulfill its obligations in relation to this Open Offer through verifiable means in accordance with the SEBI (SAST) Regulations.

- Statutory Approvals:** To the best of the knowledge of the Acquirer, as on the date of this Offer Opening Public Announcement, the following are the statutory, regulatory or other approvals required by the Acquirer for the Offer:

Certified to be true Copy

For EMAMI PAPER MILLS LIMITED

G. SARAF

Vice-President (Finance) & Secretary

