



## Emami Paper Mills Limited

CIN: L21019WB1981PLC034161

Registered Office :

687, Anandapur, 1st Floor, EM Bypass Kolkata – 700107, West Bengal

Phone No - 91 33 6613-6264

Website - [www.emamipaper.com](http://www.emamipaper.com), E-mail - [investor.relations@emamipaper.com](mailto:investor.relations@emamipaper.com)

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 Companies (Management and Administration) Rules, 2014]

E-VOTING STARTS ON	E-VOTING ENDS ON
Wednesday, 19 <sup>th</sup> February, 2025 at 09.00 a.m.(IST)	Thursday, 20 <sup>th</sup> March, 2025 at 05.00 p.m.(IST)

Dear Shareholders,

**NOTICE** is hereby given to the Shareholders of Emami Paper Mills Limited (“**Company**”) that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (“**the Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Management Rules**”) and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of Secretarial Standard on General Meetings (“**SS-2**”) read with the General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”) and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (together “**SEBI Circulars**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments thereto (“**SEBI Listing Regulations**”), the resolution appended below is proposed to be passed by way of a postal ballot (“**Postal Ballot**”) through remote electronic voting process (“**remote e-voting/e-voting**”) only.

Accordingly, in compliance with the requirements of the MCA & SEBI Circulars, the Postal Ballot Notice is being sent only through electronic mode to those shareholders whose email address is registered with the Company’s Registrar and Share Transfer Agent, viz., Maheshwari Datamatics Pvt. Ltd. (“**RTA**”) / Depositories and the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The statement pursuant to Section 102 and other applicable provisions of the Act, 2013 including the Draft Term Sheet pertaining to the appended Resolution setting out the material facts and reasons thereof along with instructions for Remote e-voting, are annexed to this Notice and forms a part of this Notice.

Pursuant to Rule 22(5) of the Management Rules, the Board of Directors of your Company at its meeting held on 13th February, 2025 has appointed Shri Manoj Kumar Banthia (ACS-11470/ CP-7596) and failing him, Shri Raj Kumar Banthia (ACS-17190/CP-18428) both of M/s MKB & Associates, Company Secretaries in Practice, Kolkata, as the Scrutinizer (“**Scrutinizer**”) to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.

The Remote e-voting period will commence from **09:00 a.m. (IST) on Wednesday, 19th February, 2025** and will end at **5:00 p.m. (IST) on Thursday, 20th March, 2025**. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through Remote e-voting. The results of the Postal Ballot will be announced on or before **5:00 p.m. on Saturday, 22nd March, 2025**. The result of the postal ballot

along with the Scrutinizer's report would be intimated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and would also be placed on the website of the Company i.e. [www.emamipaper.com](http://www.emamipaper.com) and also on the website of Central Depository Services (India) Limited (CDSL), agency being appointed for the purpose of providing Remote e-voting facility to the shareholders at <https://www.evotingindia.com>. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office for at least 3 days from the date of declaration of voting results.

Shareholders are requested to read carefully the instructions given in the Notes forming part of the Notice.

**SPECIAL BUSINESS:**

**1. APPROVAL FOR VARIATION IN TERMS OF PREFERENCE SHAREHOLDERS FROM SERIES I OPTIONALLY CONVERTIBLE NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (OCRPS) TO NON-CONVERTIBLE NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (NCRPS).**

To consider, and if thought fit, to pass, with or without modification, the following Resolution as **Special Resolution:**

**"RESOLVED THAT,** pursuant to the provisions of Sections 48 and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as "the Act") read with the Rules made thereunder (including any statutory modifications and amendments, including any re-enactment for the time being in force), the rules, regulations, guidelines, circulars issued by Securities Exchange Board of India ("SEBI") including the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Ministry of Corporate Affairs and other regulatory authorities, subject to consent/approval of the holders of Series I Optionally Convertible Non-Cumulative Redeemable Preference Shares (OCRPS) and such other approvals, permissions and sanctions as may be required under the provisions of the Act, 2013 or under any other law for the time being in force, the consent of the Members of the Company be and is hereby accorded for the variation in the terms of 20,00,000 Series I Optionally Convertible Non-Cumulative Redeemable Preference Shares (OCRPS) so as to result into 20,00,000 Series I Non-Convertible Non-Cumulative Redeemable Preference Shares (NCRPS), redeemable at the end of four years from the effective date of such variation (and sixteen years from the date of allotment issue of the original securities) as per the terms and conditions as contained in the Draft Term Sheet, annexed to this Notice.

**RESOLVED FURTHER THAT,** the Board of Directors of the Company (including any Committee thereof), Individual Directors and the Company Secretary of the Company be and are hereby severally authorized to do, or cause to be done all such acts, deeds and things, and execute, deliver and/or file all such documents, as may be necessary or desirable, including but not limited to filing of returns or forms with the Registrar of Companies, SEBI, stock exchange or other concerned regulatory authorities, to sign and send the notice, to file all disclosures before SEBI as may be required to give effect to the aforesaid resolutions.

**RESOLVED FURTHER THAT,** the Board of Directors (including any Committee thereof), Individual Directors and the Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to resolve and settle all questions, difficulties or doubts that may arise in regard to the aforesaid transactions and to do all acts, deeds and things in connection therewith and incidental thereto."

By Order of the Board  
For Emami Paper Mills Limited

**Debendra Banthiya**  
Company Secretary  
M.No.: FCS - 7790

Date: 13th February, 2025  
Place: Kolkata

**NOTES:**

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of Act, 2013 read with the Rules stating material facts and reasons for the proposed Resolution is annexed hereto as Annexure I and which forms a part of this Postal Ballot Notice.
2. The words, "Members" and "Shareholders" are used interchangeably.
3. In line with the MCA & SEBI Circulars, the Postal Ballot Notice is being sent only by electronic mode to those shareholders whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, 07th February, 2025, ("Cut-Off Date")** received from Depositories i.e. National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") and Registrar and Share Transfer Agent of the Company i.e. Maheshwari Datamatics Pvt. Ltd. ("RTA") and whose email addresses are registered with the Company/RTA/Depository Participants. Pursuant to the MCA & SEBI Circulars, the physical copies of the Notice along with the Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the Shareholders for this postal ballot.
4. In accordance with the provisions of the MCA & SEBI Circulars, the communication of assent or dissent of the Members on the resolution would take place only through the Remote e-voting system only. The voting done through e-voting by the Members shall be considered as valid and the resolution mentioned in the Notice shall be passed by remote e-voting only.
5. The Members may note that this Postal Ballot Notice will also be available on the Company's website, and websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), and on the website of Central Depository Services (India) Limited (CDSL), the agency engaged by the Company for providing the facility of Remote e-voting to the Members of the Company at [www.evotingindia.com](http://www.evotingindia.com).
6. To facilitate the shareholders to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements for registration of e-mail addresses in terms of the General Circular No. 17/2020 dated April 13, 2020 issued by the MCA. The process for registration of e-mail address is as under:
  - a. Members who have not registered their e-mail address and in consequence, the e-voting notice could not be serviced, may temporarily get their e-mail address registered with Maheshwari Datamatics Pvt. Ltd the RTA of the Company by clicking the link: <http://mdpl.in/form/email-update> and following the registration process as guided thereafter. Post successful registration of the e-mail, the Members would get soft copy of the Notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, Members may write to Maheshwari Datamatics Pvt. Ltd the RTA of the Company at 23 R.N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata-700 001 Phone : 033-2243 5029/2248-2248, Fax : 033 2248 4787, Email : [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com).
  - b. It is clarified that for permanent registration of e-mail address, Members are requested to register their email addresses as follows:

<b>Physical Holding</b>	By sending a request to the Company's RTA, Maheshwari Datamatics Pvt. Ltd at 23 R.N. Mukherjee Road 5 <sup>th</sup> Floor, Kolkata-700 001 Phone:033- 2243 5029/2248-2248, Fax : 033 2248 4787, Email : <a href="mailto:mdpldc@yahoo.com">mdpldc@yahoo.com</a> by providing name of the Member, folio number, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy) for registering e-mail address and mobile number.
<b>Demat Holding</b>	By contacting Depository Participant ("DP") and registering e-mail address and mobile number in demat account, as per the process advised by the DP.

- c. Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their DP / the Company's RTA, Maheshwari Datamatics Pvt. Ltd to enable servicing of notices / documents / Annual Reports etc. electronically to their e-mail address.

7. The Resolution passed by the Members through Postal Ballot shall be deemed to have been passed as if the same were passed at a general meeting of the Members convened in that regard. Further, the Resolution, if passed by Members with requisite majority, shall be deemed to have been passed on the last date of Remote e-voting i.e. **Thursday, 20<sup>th</sup> March, 2025**.
8. All the material documents referred to in this Notice will be available for inspection electronically until the last date of remote e-voting. Shareholders seeking to inspect such documents can send an email to [investor.relations@emamipaper.com](mailto:investor.relations@emamipaper.com) mentioning their names, folio numbers, DP ID, and Client ID.
9. As required under Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and SEBI Listing Regulations, the Dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement published in one Regional Newspaper, widely circulated in West Bengal (in vernacular language i.e. Bengali) and one English Newspaper circulated throughout India (in the English Language) and shall be hosted on the Company's website at [www.emamipaper.com](http://www.emamipaper.com).
10. A Member cannot exercise his vote by proxy on Postal Ballot.
11. Only those members whose names will appear in the Register of Members or List of Beneficial Owners as on **Friday, 07<sup>th</sup> February, 2025, being the cut-off date**, will be entitled to cast their votes through postal ballot by remote e-voting on the Special Resolution set forth in this Notice and voting rights shall be in proportion of their shareholding to the paid up equity share capital of the company as on cut-off date.
12. It is however clarified that, all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Notice.
13. Shareholders desiring to exercise their vote through the remote e-voting process are requested to read the instructions for remote e-voting given in the Notes section.
14. The instructions for Remote e-voting are as under:
  - i. In compliance with the provisions of Sections 108 and 110 of the Act, 2013 read with the Rules, and Regulation 44 of the SEBI Listing Regulations and the Circulars, the Company has engaged the services of CDSL to provide the facility of Remote e-voting to all the Members to enable them to cast their votes electronically in respect of the special business as mentioned in the postal ballot notice.
  - ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on **Friday, 07<sup>th</sup> February, 2025 [Cut-off Date]**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The Remote e-voting period will commence from **09:00 a.m. (IST) on Wednesday, 19<sup>th</sup> February, 2025 and will end at 5:00 p.m. (IST) on Thursday, 20<sup>th</sup> March, 2025**. The Remote e-voting module shall be disabled thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
  - iii. The Board of Directors of the Company has appointed Shri Manoj Kumar Banthia (ACS-11470/ CP-7596) and failing him, Shri Raj Kumar Banthia (ACS-17190/CP-18428), Partners of M/s MKB & Associates, Company Secretaries in Practice, Kolkata as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.

15. The process and manner for Remote e-voting are explained herein below:

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

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non- individual shareholders in demat mode.**

- (i) **The voting period begins on 09.00 a.m. on Wednesday, 19<sup>th</sup> February, 2025 and ends at 05.00 p.m. on Thursday, 20<sup>th</sup> March, 2025.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **Friday, 07<sup>th</sup> February, 2025 cut-off date (record date)** of Emami Paper Mills Limited may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The last date of receipt of vote through remote e-voting i.e. **Thursday, 20<sup>th</sup> March, 2025** shall be the date on which the special resolution would be deemed to have passed, if approved by the requisite majority.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ul style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ul>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (i) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
  - 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.

- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
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"> <li>• 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.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Emami Paper Mills Limited on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 shareholders are required mandatory 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; [investor.relations@emamipaper.com](mailto:investor.relations@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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33



## ANNEXURE – I TO THE POSTAL BALLOT NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

In terms of Section 102 of the Act, 2013, and Secretarial Standards on General Meetings, issued by the Institute of Company Secretaries of India, the following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the Notice:

The members are hereby informed that the Company had, vide postal ballot dated 26th March, 2021, amended the terms of 61.25 lacs preference shares issued to the respective shareholders in one or more series, so as to make them optionally convertible at the instance of the Company.

Of the aforesaid, the Series I Optionally Convertible Non-Cumulative Redeemable Preference Shares (OCRPS) is due for conversion or redemption on 28th March, 2025, and accordingly, the Company is required to analyse if it can exercise its option to either convert the same into equity shares, subject to the same meeting the conditions for conversion, or redeem the same.

As per the terms of OCRPS, as approved by the shareholders through Postal Ballot on 26th March, 2021, the option of conversion could be exercised by the Company, only upon non-happening of the “Knock-Out Event.” Considering the fact that the Knock-Out Event has taken place, the option for conversion cannot be exercised, and hence, the OCRPS are liable to be redeemed. In view of the same, the OCRPS has become Non-Convertible Non-Cumulative Redeemable Preference Shares (NCRPS).

Currently there are concerns as to substantial cash outflow in the years 2025-2026, which might adversely affect the liquidity position of the Company and hence, it is proposed to alter the terms of the instrument so as to extend the tenure of such NCRPS by a period of four years. The same will be, hence, due for redemption on 28th March, 2029 as per the current proposal. Further, the promoters are in support of the proposed variation given the current challenges faced by the Paper & Packaging Board industry and have accordingly, agreed to the variation in the terms for preserving the cash outflow during this period.

Pursuant to the extension of the tenure, in order to ensure that the resultant NCRPS Holders are sufficiently rewarded, it is proposed to increase the value of the premium payable on the redemption. A Draft Term Sheet containing the revised terms and conditions as per the proposed variation is appended below.

In view of the aforesaid, the members are requested to consider the proposal of varying the terms of the instrument on the lines of the Draft Term Sheet, enclosed with this notice, subject to the approval of the holders of the instrument.

<b>DRAFT TERM SHEET FOR NCRPS</b>	
<b>Broad terms of revision of Existing Terms</b>	
Preamble	<p>Series I, Series II and Series III NCRPS were issued on various dates starting from 2013 for the purpose of augmenting long term resources of the Company and to finance the expansion of the expansion project of Balasore, Orissa.</p> <p>Subsequently, in order to improve the debt-equity position of the Company as well as in order to provide for continual liquidity which might be affected at the time of redemption, the Board of Directors (Board) of the Issuer at its meeting held on 19<sup>th</sup> February, 2021 amended the terms of the NCRPS to include an option of convertibility at the instance of the Issuer, subject to non-happening of the Knock-out Event, with the consent of the NCRPS Holders and equity shareholders of the Company. The same was approved by the equity shareholders <i>vide</i> postal ballot dated 26th March, 2021.</p> <p>Of the aforesaid, the Series I OCRPS is due on 28th March, 2025 and the Knock-out Event having triggered in respect of the same, the instrument has lost its feature of convertibility and has become non-convertible. Accordingly, the said Series I instrument has become Non-Convertible Redeemable Preference Shares (NCRPS).</p> <p>In view of the existing liquidity concerns in the Company on account of the repayment schedule of the other long term borrowings of the Company, the Board has decided to extend the tenure of the Series I NCRPS by additional four years, subject to the consent of the holders of such securities and the equity shareholders of the Company.</p>

<b>DRAFT TERM SHEET FOR NCRPS</b>	
Change in the nature of Series I OCRPS	The nature of Series I OCRPS stands changed to the extent of lapse of the option of conversion to equity shares at the instance of the Issuer, due to the happening of the Knock-out Event, as per the terms approved by the shareholders <i>vide</i> postal ballot dated 26th March, 2021.
Authority for change in terms of the Series I OCRPS	The change in terms of the Series I OCRPS into Series I NCRPS and extension of tenure including other incidental changes has been authorised by the Board at its meeting held on 13 <sup>th</sup> February, 2025 subject to approval of the holders of the instrument and the equity shareholders in accordance with the applicable provisions of the Companies Act, 2013 read with allied rules made thereunder and the Articles of Association of the Company.
Tenure of the NCRPS	The tenure of the Series I NCRPs shall be extended to a further period of 4 years from the original conversion/redemption date. Accordingly, the same shall be due for redemption on 28th March, 2029.
Premium on Redemption	Due to extension of Tenure, the Premium on Redemption on each resultant Series I NCRPS is proposed to be increased to Rs. 716 per unit against the Original Redemption Premium of Rs. 500 per unit.
Redemption value of each Series I NCRPS	The redemption value of Series I instrument shall stand increased to the extent of the Premium on Redemption as above.
Redemption before Maturity	The Series I NCRPS may be redeemed prior to the end of Tenure, with the mutual consent of the Board of Directors of the Company and the NCRPS Holders. Upon early redemption, the Premium on Redemption will be mutually decided.
Rights attached to the Series I NCRPS	Except the terms as sought to be modified hereinabove, all other terms and conditions as were applicable to the existing instrument would continue to apply, and the same shall remain unaltered. Further, the terms of the OCRPS issued under other existing Series remain unaltered, and the alterations are limited to Series I.

As per the provisions of Section 48 of the Act, the Company requires the consent in writing of the holders of not less than three-fourths of the issued preference shares or by means of a special resolution passed at a separate meeting of the holders of the issued preference shares. The Company has taken necessary steps to obtain the consent of the OCRPS holders where the last date for communication of consent has been fixed as Thursday, 20th March, 2025. Accordingly, the approval for variation is being sought by passing a special resolution, which shall be subject to the consent/approval of OCRPS holders, as stated above.

In terms of the applicable provisions of the Act, 2013, the approval of members of the Company is required by way of a Special Resolution to give effect to the said Resolution. Accordingly, the Board hereby seeks approval of the members of the Company for the same.

The proposal is in the best interests of the investors, other stakeholders and the Company itself. Accordingly, the Board of Directors recommends the Special Resolution set out at Item No.1 of the Postal Ballot Notice for approval by the Shareholders.

Except Shri Aditya V. Agarwal, Shri Manish Goenka, Smt. Richa Agarwal and their relatives, none of the other Directors, Key Managerial Personnel (KMP) or their relatives are in any way, concerned or interested, financially or otherwise in the aforesaid Special Resolution.

By Order of the Board  
For **Emami Paper Mills Limited**

**Debendra Banthiya**  
Company Secretary  
M.No.: FCS - 7790

Date: 13th February, 2025  
Place: Kolkata