



emami* paper mills limited
687, Anandapur, E.M.Bypass, Kolkata – 700 107
CIN : L21019WB1981PLC034161

Notice

NOTICE TO MEMBERS

Notice is hereby given that the Thirty Second Annual General Meeting of EMAMI PAPER MILLS LIMITED will be held on Monday, the 11th August, 2014 at 11.00 a.m. at 687, Anandapur, E. M. Bypass, Kolkata – 700107 to transact the following business :

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2014 and the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity and Preference Shares for the year ended 31st March, 2014.
3. To appoint Auditors and Unit Auditors (Kolkata Unit) of the Company and authorize the Board of Directors to fix their remuneration and in that connection to consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to section 139 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, M/s.S. K. Agrawal & Co., Chartered Accountants, (Registration No.306033E) be and are hereby appointed as Auditors and M/s.Salarpuria Jajodia & Co., Chartered Accountants, (Registration No.302111E) be and are hereby appointed as unit Auditors (Kolkata Unit) for a further period of three years till the conclusion of 35th Annual General Meeting of the Company, subject to ratification by the shareholders in every Annual General Meetings of the Company, at a remuneration and the other terms and conditions as may be fixed by the Board of Directors."

SPECIAL BUSINESS

4. **Appointment of Shri H. M. Marda, as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with schedule IV to the Companies Act, 2013, Shri H. M. Marda (Holding DIN:00855466), Director of the Company who retires by

rotation at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Shri H.M.Marda, as a candidate for office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a consecutive period of 5 years and to hold office up to 31st March, 2019 not liable to retire by rotation."

5. **Appointment of Shri U. G. Bhat, as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with schedule IV to the Companies Act, 2013, Shri U. G. Bhat (Holding DIN:00353361), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Shri U. G. Bhat, as a candidate for office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a consecutive period of 5 years and to hold office up to 31st March, 2019 not liable to retire by rotation."

6. **Appointment of Shri J. K. Khetawat, as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with schedule IV to the Companies Act, 2013, Shri J. K. Khetawat (Holding DIN:00920819), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Shri J. K. Khetawat, as a candidate for office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a consecutive period of 5 years and to hold office up to 31st March, 2019 not liable to retire by rotation."

7. **Appointment of Shri J. Godbole, as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with schedule IV to the Companies Act, 2013, Shri J. Godbole (Holding DIN:00056830), Director of the Company, in respect of whom the Company has received a Notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Shri J. Godbole, as a candidate for office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a consecutive period of 5 years and to hold office up to 31st March, 2019 not liable to retire by rotation."

8. **Appointment of Shri S. Balasubramanian, as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with schedule IV to the Companies Act, 2013, Shri S. Balasubramanian (Holding DIN:02849971), Director of the Company, in respect of whom the Company has received a Notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Shri S. Balasubramanian, as a candidate for office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a consecutive period of 5 years and to hold office up to 31st March, 2019 not liable to retire by rotation."

9. To appoint Shri M. B. S. Nair, (DIN. 03086056) as a Director, liable to retire by rotation and also as a Whole Time Director designated as Director (Operations) and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of section 149 of the Companies Act, 2013 and the Rules made thereunder and the Articles of Association of the Company, Shri M. B. S. Nair, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 25th April, 2014 and who holds office until the date of the Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri M. B. S. Nair as a candidate for

the office of a Director of the Company liable to retire by rotation.

"RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 203 read with schedule V and all other applicable provisions, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of managerial personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Shri M. B. S. Nair (Holding DIN.03086056) as a Whole-Time Director, designated as Director (Operations) of the Company for a period of three years, with effect from 25th April, 2014 on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board") to alter and vary the terms and conditions of the said reappointment and/or remuneration as it may deem fit and as may be acceptable to Shri M. B. S. Nair subject to the same not exceeding the limit specified under schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

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

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

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

10. To approve the remuneration of the Cost Auditors for the financial year ending 31st March, 2015 and in this regards to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s.V.K.Jain & Company, Cost Auditors

reappointed by the Board of Directors of the Company to conduct the Audit of the Cost Records of the Company for the financial year ending 31st March, 2015, be paid the remuneration as set out in the statement annexed to the Notice convening this meeting."

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

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

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

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

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

12. To consider and if thought fit, to pass with or without

modification(s) the following resolution as a **Special Resolution**.

INCREASE IN THE SHARE CAPITAL OF THE COMPANY AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.

"RESOLVED THAT pursuant to the provisions of Sections 13, 14 and 61 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 as may be applicable including any statutory modification or re-enactment thereof for the time being in force ("the Act") and the rules and regulations enacted thereunder and the enabling provisions of the Memorandum and Articles of Association of the Company, the existing Authorised Share Capital of the Company be and is hereby increased from ₹ 62,40,00,000 (Rupees Sixty Two Crores Forty Lac) consisting of 6,20,00,000 (Six Crores Twenty Lac) Equity Shares of ₹ 2/- (Rupees Two) each and 50,00,000 (Fifty Lac) Preference Shares of ₹ 100/- (Rupees Hundred) each to ₹ 73,65,00,000/- (Rupees Seventy three crores Sixty five Lac) divided into 6,20,00,000 (Six Crores Twenty Lac) Equity Shares of ₹ 2/- (Rupees Two) each and 61,25,000 (Sixty One Lac and twenty five thousand) Preference Shares of ₹ 100/- (Rupees Hundred) each by creation of 11,25,000 (Eleven Lac Twenty Five Thousand) Preference Shares of ₹ 100/- (Rupees One hundred) each."

"RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be deleted and be substituted by the following new clause :

- V. The Authorised Share Capital of the Company is ₹ 73,65,00,000/- (Rupees Seventy three Crores and Sixty five Lac) divided into 6,20,00,000 (Six Crores Twenty Lac) Equity Shares of ₹ 2/- (Rupees Two) each and 61,25,000 (Sixty One Lac and twenty five thousand) Preference Shares of ₹ 100/- (Rupees Hundred) each with power to increase or reduce the capital and to divide the shares for the time being into several classes and attach thereto respectively such preferential, qualified or special rights and privileges as may be determined in accordance with the provisions of the Companies Act, 2013."

13. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**.

ISSUE OF CUMULATIVE REDEEMABLE NON-CONVERTIBLE PREFERENCE SHARES TO THE PROMOTERS ON PREFERENTIAL BASIS :

"RESOLVED THAT pursuant to the provisions of Sections 42, 55, 62 and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force and as may be

enacted from time to time) and in accordance with the relevant provisions of the Memorandum and the Articles of Association of the Company, the Rules / Regulations / guidelines / notifications / circulars, if any, prescribed by the Securities and Exchange Board of India and / or any other Regulatory Authority, the Listing Agreement entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed and subject to the consent of all concerned authorities, if any and to the extent necessary and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed under applicable laws or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, which unless specifically stated, would include a Committee constituted / to be constituted by the Board of Directors to exercise its powers conferred by this Resolution and the powers conferred by the Board of Directors from time to time (hereinafter referred to as 'the Board'), the consent of the Company be and is hereby accorded to the Board to offer/issue and allot, Cumulative Redeemable Non-Convertible Preference Shares of the face value of Rs. 100/- (Rupees Hundred) each for an amount not exceeding Rs.45,00,00,000/-(Rupees Forty five crores) in one or more tranches within a period of 1 year from the date of passing of the resolution, to the promoters of the Company on the basis of Preferential allotment on such terms and conditions including the rate of dividend, amount of premium, amount of premium on redemption, if any redemption period, manner of redemption and matters incidental thereto as may be decided by the Board in the best interest of the Company."

"RESOLVED FURTHER THAT 11,25,000 8% Cumulative Non-Convertible Redeemable Preference Shares of ₹ 100/- (Rupees Hundred) each shall be subject to the following conditions.

- a) The Preference Shares will have priority with respect to payment of dividend or repayment of capital vis-à-vis Equity shares.
- b) The Shareholder of such shares will not be entitled to participate in surplus fund.
- c) The Shareholders of such shares shall not be entitled to participation in surplus assets and profits, on winding up which may remain after the entire capital has been repaid along with arrear of dividend, if any.
- d) The payment of dividend on such shares shall be on Cumulative basis.
- e) The shareholders of such shares shall have no option of conversion of Preference Shares into Equity Shares.
- f) In case the dividend on such shares remains unpaid for a period of 2 years or more, the shareholders of such shares shall have a right to vote on all the resolutions placed before the Company.
- g) The redemption of preference shares shall be made at

the expiry of 12 years from the date of allotment with an option to the Company to redeem it earlier in one or more tranches and in such case the premium to be paid on such shares will be decided mutually between the Company and the Preference Shareholders at a meeting of Preference Shareholders called for this purpose.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment and utilization of the proceeds of issue and the Board be and is hereby authorized further to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to the compliance with the applicable guidelines, notifications, rules and regulations, to the extent applicable, as SEBI or any other Regulatory Authority may prescribe from time to time and to do all such acts, deeds, matters and things and to finalise and execute all documents and writings as may be necessary, proper, desirable or expedient as it may deem fit and to make and accept any modification in the proposal as may be considered necessary or as may be required by the relevant authorities."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolutions to any Director or to any Committee of Directors or any other officers or officers of the Company to give effect to the aforesaid resolution."

14. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**.

BORROWING POWERS OF THE BOARD OF DIRECTORS :

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members at the Twenty Sixth Annual General Meeting of the Company held on 26th September, 2008 consent of the Company be and is hereby accorded pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof) read with the applicable provisions of the Companies (Meeting of the Board and its powers) Rules, 2014 and the Articles of Association of the Company and all other provisions of applicable law, to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to borrow monies (including non-fund based facilities) from time to time, from Banks, Financial Institutions non-banking finance companies, co-operative bank, investment institutions and their subsidiaries, mutual funds, trusts and other body corporate (hereinafter referred to as the "Lending Agencies") whether by way of advances, loans, issue of debentures/bonds and or other instruments or otherwise which together with

monies already borrowed by the Company (apart from temporary loans, overdrafts obtained or to be obtained from the Company's Bankers in the ordinary course of business), may at any time, exceed the aggregate of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed the sum of ₹ 5,000 crores (Rupees five thousand crores only) and that the Board of Directors be and is hereby empowered and authorized to arrange or settle the terms and conditions of all such money to be borrowed from time to time as to interest, repayment, security or otherwise as they may in their absolute discretion think fit."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things and to settle execute all documents and writings as may be necessary or desirable for giving effect to the aforesaid resolution."

15. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**.

TO CREATE ADDITIONAL MORTGAGE, CHARGE AND OR HYPOTHECATION OF THE ASSETS OF THE COMPANY.

"RESOLVED THAT pursuant to the provisions of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013(the "Companies Act") read with applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Articles of Association of the Company and all other provisions of applicable law, consent of the members be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to create mortgage, charge and/or hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with granting the power to take over the management of the Company in certain events, to or in favour of financial institutions, non-banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the

"Lending Agencies") or trustees for the holders of debentures/ bonds and/or other instruments or otherwise, to secure rupee term loans/foreign currency loans, Debentures, bonds and other instruments loan equivalent aggregate value not exceeding ₹ 5,000 crores (Rupees Five thousand crores only) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or redemption, costs, charges, expenses and all other moneys payable by the Company to the trustees under the trust deed and to the Lending Agencies under their respective agreements/loan agreements/ security trustee agreements to be entered into by the Company in respect of the borrowings of the Company or borrowings of any other company as the Board may deem necessary."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with such Lending Agencies /trustees, the terms and conditions and the documents for creating the aforesaid mortgage or charge and/or hypothecations and to accept any modifications to or to modify, alter or vary, the terms and conditions or the documents and to do and execute all such acts, deeds, matters and things and take all such steps as may be necessary or desirables to give effect to the above Resolution."

16. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**.

TO ADOPT NEW ARTICLES OF ASSOCIATION OF THE COMPANY CONTAINING REGULATIONS IN CONFORMITY WITH THE COMPANIES ACT, 2013.

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company except the Article No.117 renumbered as Article No.171 relating to the First Directors of the Company at the time of incorporation."

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

Registered Office :
687, Anandapur E.M. Bypass,
Kolkata – 700 107
Dated 25th April, 2014

By order of the Board

G. Saraf
Vice President (Finance) & Secretary

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The Company has notified closure of Register of members and Share Transfer Books of the Company Monday, 4th August, 2014 to Monday, 11th August, 2014 (both days inclusive) for determining the names of members eligible for dividend on Equity shares and Preference shares, if declared at the meeting.

4. Explanatory statements pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting under Item No.4 to 16 is Annexed hereto.

Shri H.M.Marda, Shri U. G. Bhat and Shri J. K. Khetawat, Independent Directors are liable to retire by rotation at this Annual General Meeting under the provisions of erstwhile Companies Act, 1956, but in view of the provisions of section 149 and other applicable provisions of the Companies Act, 2013, they are proposed to be appointed as Independent Directors for a consecutive period of 5 years and will not liable to retire by rotation. Hence their appointments have been considered as Special Business as set out in Agenda No. 4 to 6 of the Notice with Explanatory Statement.

5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred in the accompanying Notice and the Statement are open for inspection by the members

at the Registered Office of the Company on all working days, (except Saturdays, Sundays and public holidays) during business hours up to the date of Meeting.

8. Dividend on Equity and Preference Shares for the Financial year ended 31st March, 2014, if declared at the Annual General Meeting, shall be paid to those members whose names (in case of shares held in electronic form) appear as beneficial owners as at close of business hours on 3rd August, 2014 and for the shares held in physical form, whose names appear in the Register of Members on the date of the Annual General Meeting.

9. In order to provide protection against fraudulent encashment of dividend warrants, the members holding shares in physical form are requested to provide, if not already provided, their bank account number, name and address of the Bank and Branch latest by 30th June, 2014 to enable the Company to incorporate the same in the dividend warrants.

In case the shares are held in dematerialized form, the above intimation, along with any request for effecting changes in the details provided earlier, should only be forwarded to the respective depository participant.

10. Members are requested to immediately notify to the Company their change of Address, Mandate, Bank Particulars etc. to ensure prompt action. Members are requested to clearly mention their Registered Folio Number in every correspondence with the Company. In case the shares are held in dematerialized form, the above mentioned intimation is to be forwarded to the respective depository participant.

11. Those members who have not encashed dividend warrant for the Financial years 2006-07 (Final) to 2012-13 may return the time barred dividend warrant or write to the Company's Share Transfer Agents, M/s Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata-700 001 for issue of duplicate dividend warrant.

12. Pursuant to the provisions of section 205A(5) and 205(c) as of the Companies Act, 1956, as amended, dividend for the Financial Year 2006-07(Final) and thereafter which remain unclaimed for a period of 7 (Seven) years will be transferred to the Investor Education and Protection Fund (The Fund) constituted by the Central Government under section 205C of the Companies Act, 1956. Unclaimed Equity Dividend for the Financial Year 2006-07 (Final) will fall due for transfer to the said fund on 11th October, 2014. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules 2012, the Company

has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 13th August, 2013 (Date of last Annual General Meeting) on the website of the Company (www.emamipaper.in) as also on the website of the Ministry of Corporate Affairs.

13. Additional information pursuant to clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting are furnished and forms a part of the Notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participants in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar M/s Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, 2nd Floor, Kolkata - 700 001, Phone : 033 2243 5029/5809, Fax : 033 2248 4787, E-mail : mdpldc@yahoo.com
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar M/s Maheshwari Datamatics Pvt. Ltd. for consolidation into a single folio.
16. Non-Resident Indian Members are requested to inform M/s Maheshwari Datamatics Pvt. Ltd. immediately of :
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account, maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
18. 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, the Company is pleased to offer the facility of voting through electronic means, as an alternate to all its members to enable them to cast their votes electronically instead of casting their votes at the meeting. Please note that the voting through electronic means is optional. The members who wish to vote physically in the meeting (instead of

e-voting) can do the same by voting in the meeting dated 11th August, 2014. Members have option to vote either through e-voting or physically. If a member has opted for e-voting, then he/she should not vote physically also and vice-versa. However, in case members cast their vote physically and e-voting, then e-voting shall prevail and voting done by physically shall be treated as invalid.

- a) For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited (CDSL) for facilitating e-voting.
- b) The voting through electronic means will commence on 4th August, 2014 at 10 a.m. and will end on 6th August, 2014 at 6 p.m.
- c) The members will not be able to cast their vote electronically beyond the date and time mentioned above.
- d) The Company have appointed M/s. Sandip Kumar Kejriwal, Practicing Company Secretaries, # 332, 3rd Floor, Martin Burn House, 1 R. N. Mukherjee Road, Kolkata - 700 001 to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- e) The scrutinizer will submit his report to the Chairman, within a period not exceeding three working days from the date of conclusion of e-voting period. The results of the voting on the resolutions at the meeting shall be announced by the Chairman on 11th August, 2014.
- f) The results declared along with the scrutinizer's report, will be posted on the website of Company and Bombay Stock Exchange on 11th August, 2014.
- g) **The instructions for members for voting electronically are as under :-**

In case of members receiving e-mail :

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <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. In case the sequence number is less than 8 digits enter the applicable number of O'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. – Sequence number is communicated in the Attendance Slip/ Covering Letter.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the Electronic Voting Sequence Number (EVSN) for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- In case of members receiving the physical copy :**
- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- (B) The voting period begins from 10.00 a.m. on 4th August 2014 and ends at 6.00 p.m. on 6th August 2014. 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 4th July 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

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

ITEM NO. 4

Shri H.M.Marda is a Non-Executive Independent Director of the Company. He joined the Board of Directors in 27th January, 2009. Shri H.M.Marda retires by rotation at the ensuing Annual General Meeting under the provisions of erstwhile Companies Act, 1956. In terms of section 149 and other applicable provisions of Companies Act, 2013 Shri H.M.Marda being eligible and seeking reappointment, is proposed to be appointed as an Independent Director for a terms of 5 (five) years.

The Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with a deposit of Rs.1,00,000/- proposing candidature of Shri H.M.Marda for the office of Independent Director, to be appointed as such under the provisions of section 149 of the Companies Act, 2013. The Company has received from Shri H.M.Marda (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and qualification of Director) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and qualification of Director) Rules, 2014, to the effect that he is not disqualified under sub-section(2) of the section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of section 149 of the Companies Act, 2013.

The resolution seeks the approval of the members for the appointment of Shri H.M.Marda, as an Independent Director of the Company up to 31st March, 2019 pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Shri H.M.Marda, the Independent Director proposed to be appointed, fulfills the conditions specified in the act and the rules made thereunder and he is independent of the Management.

The Board considers that his continued association would be of immense benefit of the Company and it is desirable to continue to avail the services of Shri H.M.Marda as an Independent Director.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board recommends the resolution set forth in Item No.4 for the approval of the members.

ITEM NO. 5

Shri U.G.Bhat is a Non-Executive Independent Director of the Company. He joined the Board of Directors in 26th September, 2003. Shri U.G.Bhat retires by rotation at the ensuing Annual General Meeting under the provisions of erstwhile Companies Act, 1956. In terms of section 149 and other applicable provisions of Companies Act, 2013 Shri U.G.Bhat being eligible and seeking reappointment, is proposed to be appointed as an Independent Director for a terms of 5 (five) years.

The Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with a deposit of Rs.1,00,000/- proposing candidature of Shri U.G.Bhat for the office of Independent Director, to be appointed as such under the provisions of section 149 of the Companies Act, 2013. The Company has received from Shri U.G.Bhat (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and qualification of Director) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and qualification of Director) Rules, 2014, to the effect that he is not disqualified under sub-section(2) of the section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of section 149 of the Companies Act, 2013.

The resolution seeks the approval of the members for the appointment of Shri U.G.Bhat, as an Independent Director of the Company up to 31st March, 2019 pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Shri U.G.Bhat, the Independent Director proposed to be appointed, fulfills the conditions specified in the act and the rules made thereunder and he is independent of the Management.

The Board considers that his continued association would be of immense benefit of the Company and it is desirable to continue to avail the services of Shri U.G.Bhat as an Independent Director.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

The Board recommends the resolution set forth in Item No.5 for the approval of the members.

ITEM NO. 6

Shri J.K.Khetawat is a Non-Executive Independent Director of the Company. He joined the Board of Directors in 11th August, 2011. Shri J.K.Khetawat retires by rotation at the ensuing Annual General Meeting under the provisions of erstwhile Companies

Act, 1956. In terms of section 149 and other applicable provisions of Companies Act, 2013 Shri J.K.Khetawat being eligible and seeking reappointment, is proposed to be appointed as an Independent Director for a terms of 5 (five) years.

The Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with a deposit of Rs.1,00,000/- proposing candidature of Shri J.K.Khetawat for the office of Independent Director, to be appointed as such under the provisions of section 149 of the Companies Act, 2013. The Company has received from Shri J.K.Khetawat (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and qualification of Director) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and qualification of Director) Rules, 2014, to the effect that he is not disqualified under sub-section(2) of the section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of section 149 of the Companies Act, 2013.

The resolution seeks the approval of the members for the appointment of Shri J.K.Khetawat, as an Independent Director of the Company up to 31st March, 2019 pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Shri J.K.Khetawat, the Independent Director proposed to be appointed, fulfills the conditions specified in the act and the rules made thereunder and he is independent of the Management.

The Board considers that his continued association would be of immense benefit of the Company and it is desirable to continue to avail the services of Shri J.K.Khetawat as an Independent Director.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board recommends the resolution set forth in Item No.6 for the approval of the members.

ITEM NO. 7 & 8

Shri J.Godbole is a Non-Executive Independent Director of the Company, joined the Board of Directors in 17th March, 2007 and Shri S.Balasubramanian is also a Non-Executive Independent Director, joined the Board of Directors in 5th May, 2010. Section 149(4) states that a every listed Company shall have at least one third of the total number of Directors as Independent Directors. Section 149(5) also provides that every Company existing on or before the date of commencement of this Act shall, within one year from such commencement or from the date of notifications of the rules in this regard as may be applicable; comply with the requirements of the provisions of sub section(4).

Section 149(10) of the Companies Act, 2013 inter-alia, provides that subject to the provisions of Section 152, an independent director shall hold office for a term of 5 consecutive years. It is further clarified in the proviso to sub-section (10) and (11) of Section 149 of the Act that, any tenure of an Independent Director on the date of commencement of this Act, shall not counted as a term under those sub-section (10) and (11).

Your Board is of the opinion that Shri J.Godbole and Shri S.Balasubramanian fulfill the conditions specified in the Act for appointment as Independent Directors of the Company.

Your Board considers that their continued association with the Company would be of immense benefit to the Company.

The Company has received separate Notices in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with a deposit of Rs.1,00,000/- each proposing candidature of Shri J.Godbole and Shri S.Balasubramanian for the office of Independent Directors, to be appointed as such under the provisions of section 149 of the Companies Act, 2013. The Company has received from Shri J.Godbole and Shri S.Balasubramanian (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and qualification of Director) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and qualification of Director) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of the section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that they meet the criteria of independence as provided in sub-section (6) of section 149 of the Companies Act, 2013.

Accordingly, your Board recommended for approval of the members under Item No.7 & 8 of the accompanying notice for the appointment of Shri J. Godbole and Shri S. Balasubramanian, as Independent Directors of the Company for a period of up to 5 years pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. They are not liable to retire by rotation.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 & 8 of the Notice.

ITEM NO. 9

The Board at its meeting held on 25th April, 2014 appointed Shri M.B.S.Nair as an Additional Director of the Company with effect from 25th April, 2014, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri M.B.S.Nair will hold office up to the date of ensuing Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing the candidature of Shri M.B.S.Nair for the office of Director.