

April 28, 2022

The Secretary  
BSE Limited  
Corporate Relationship Department, 1<sup>st</sup> floor  
New Trading Ring, Rotunda Building,  
P.J. Tower, Dalal Street, Fort  
Mumbai-400001  
**BSE Scrip Code: 502420**

The Manager  
Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G, 5<sup>th</sup> Floor  
Bandra-Kurla Complex  
Bandra (E) Mumbai-400051  
**NSE Scrip Code: ORIENTPPR**

Dear Sir,

Sub.: Postal Ballot Notice

Pursuant to the Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Postal Ballot Notice for seeking approval of Members of the Company for resolutions as set out in the said Postal Ballot Notice.

The Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, 22<sup>nd</sup> April, 2022.

The voting period will commence at 9:00 AM (IST) on Wednesday, 4<sup>th</sup> May, 2022 and ends at 5:00 PM (IST) on Thursday, 2<sup>nd</sup> June, 2022.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,  
For ORIENT PAPER & INDUSTRIES LIMITED

  
(P.K. Sonthalia)  
President (Finance) & CFO



Encl: as above

**ORIENT PAPER & INDUSTRIES LIMITED**

CIN: L21011OR1936PLC000117

Registered Office:

Unit – VIII, Plot No. 7, Bhoinagar, Bhubaneswar – 751012 (Odisha)

Tel: (0674) 2396930

E-mail: cosec@orientpaperindia.com | Website: www.orientpaperindia.com

**POSTAL BALLOT NOTICE**

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

Dear Members,

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time, ('Management Rules'), read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021 and General Circular no. 20/2021 dated 8<sup>th</sup> December, 2021, issued by the Ministry of Corporate Affairs ('MCA Circulars'), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable provisions of the Act, the time being in force and as amended from time to time, that the Resolutions as set out in this Notice are proposed for consideration by the members of Orient Paper & Industries Limited ('the Company') for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting'):

**1. Appointment of Shri Ashwin J. Laddha as a Director of the Company**

To consider and, if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for appointment of Shri Ashwin J. Laddha (DIN: 09538310), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1<sup>st</sup> April, 2022 in accordance with the provisions of Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose Shri Ashwin J. Laddha as a candidate for the office of Director of the Company, as a Director of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**2. Appointment of Shri Ashwin J. Laddha as the Managing Director & Chief Executive Officer of the Company**

To consider and, if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and subject to such approvals as may be required, and the



Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for the appointment of Shri Ashwin J. Laddha (DIN: 09538310) as the Managing Director & Chief Executive Officer of the Company, for a period of three years with effect from 1<sup>st</sup> April, 2022, not liable to retire by rotation, upon the terms and conditions mentioned hereinafter elsewhere, with liberty to either party to terminate the appointment on three months' notice in writing to the other, with further liberty to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof) to alter, vary, amend or revise, from time to time, the said terms and conditions of appointment in such manner as may be agreed between the Board and Shri Ashwin J. Laddha."

"RESOLVED FURTHER THAT Shri Ashwin J. Laddha shall, subject to superintendence, control and directions of the Board of Directors, have the management of the whole or substantially the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may from time to time be entrusted to or conferred upon him by the Board."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**3. Approval of the Terms of remuneration of Shri Ashwin J. Laddha as the Managing Director & Chief Executive Officer of the Company**

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and subject to such approvals as may be required, and pursuant to the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for payment of following remuneration to Shri Ashwin J. Laddha (DIN: 09538310) as the Managing Director & Chief Executive Officer of the Company, for a period of three years with effect from 1<sup>st</sup> April, 2022:

- I. Basic Salary: Rs. 5,41,667/- per month
- II. House Rent Allowance: Rs.2,70,833/- per month or Company owned / leased accommodation
- III. Superannuation allowances: Rs.81,250/- per month
- IV. Special Allowance: Rs.5,96,250/- per month.
- V. Other reimbursements/Perquisites:
  - (a) Leave Travel allowance: Rs.5,41,667/- per annum
  - (b) Performance Variable Pay: Rs.65,00,000/- per annum shall be paid at the end of the Financial Year on the basis of performance against agreed upon deliverables. In case he serves only for a part of the financial year, he will be paid variable pay proportionate to the number of days worked and the deliverables achieved up to the time served.
  - (c) Contribution to Provident Fund shall be as per Rules of the Company.
  - (d) Gratuity payable shall be at a rate not exceeding 15 days salary for each completed year of service or part thereof in excess of six months as per Rules.
  - (e) Medical Insurance for self, spouse and 2 dependent children: 5 Lakhs family floater per annum.
  - (f) Group personal accident insurance: sum insured up to Rs. 1 crore.





- (g) One time relocation expense upto Rs. 5 lakhs.
- (h) One-time payment of Rs. 18 lakhs gross, on completion of 6 months of employment to offset potential loss of earnings on the ESOP scheme; this will be subject to a 100% clawback should the Managing Director choose to leave within one year of receipt of the same.
- (i) Long Term Investment Plan (LTIP): The Managing Director will be eligible for an LTIP based on a 3 year Long Term Business plan.
- (j) Club Membership at Kolkata
- (k) Provision of a Company owned car for official use. The running and maintenance cost for the car will be borne by the Company.  
  
If the Managing Director engages a driver, he will be reimbursed Rs.17500/- per month on account of Driving charges.
- (l) The Company has enabled NPS scheme and is contributing 10% of basic salary for employees in NPS. The same would get adjusted from the Superannuation allowance."

"RESOLVED FURTHER that notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act, 2013 or any amendments / re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits as set out in the resolution be paid as minimum remuneration to Shri Ashwin J. Laddha, the Managing Director & Chief Executive Officer of the Company even if it exceeds the stipulated limits of the various provisions of the Companies Act, 2013 or the rules related thereto during the tenure of his office."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter, vary, amend or revise the remuneration or other terms and conditions, as specified above, from time to time, to the extent the Board may deem appropriate and as may be agreed to between the Board and Shri Ashwin J. Laddha, in accordance with the provisions of Section 197 of the Act read with Schedule V thereto (including any statutory modification(s) for re-enactment thereof for the time being in force) without requiring to obtain any further approval(s) from the members of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board  
For **ORIENT PAPER & INDUSTRIES LIMITED**

  
**P.K. Sonthalia**  
President (Finance) & CFO  
PAN: ALQPS6822D



Kolkata, 27<sup>th</sup> April, 2022

**Notes:**

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 ("Act"), setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto and forms part of this notice.
2. In accordance with the aforesaid MCA Circulars, the Postal Ballot Notice is being sent in electronic mode to those Members whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, 22<sup>nd</sup> April, 2022** ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company/ the Depository Participant(s). For members who have not registered their e-mail IDs, please follow the instructions given under note no. 4. In compliance with MCA Circulars, physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. The Postal Ballot Notice is also available on the website of the Company at **www.orientpaperindia.com**, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com** respectively and on the website of KFin Technologies Limited ("Kfintech") at **https://evoting.kfintech.com**.
4. Members whose email addresses are not registered can register the same in the following manner:
  - a. Members holding share(s) in physical mode can register their e-mail address and mobile no. on the Kfintech weblink at **https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx** by providing the requisite details. In case of any query, shareholder may write to **einward.ris@kfintech.com** or contact Mr. S V Raju, Vice President of KFin Technologies Limited at **1800 309 4001** (Toll Free).
  - b. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules and Regulation 44 of Listing Regulation, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of KFin Technologies as the agency to provide e-Voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
6. The e-voting period commences at **9:00 AM (IST) on Wednesday, 4<sup>th</sup> May, 2022 and ends at 5:00 PM (IST) on Thursday, 2<sup>nd</sup> June, 2022**. The e-voting module shall be disabled by the Kfintech for voting thereafter. During this period, members of the Company, holding shares, either in physical form or in dematerialized form, as on the cut-off date of **Friday, 22<sup>nd</sup> April, 2022**, may cast their vote electronically. Once the vote on a resolution is cast, the shareholder shall not be allowed to change it subsequently. A person who is not a member as on the cut-off date will treat this notice for information purpose only.
7. Subject to receipt of requisite number of votes, the resolutions proposed in the notice shall be deemed to be passed on the last date of e-voting itself i.e. **Thursday, 2<sup>nd</sup> June, 2022**.
8. Mr. Atul Kumar Labh, Practising Company Secretary (Membership No. FCS 4848), of M/s. A.K. Labh & Co., Company Secretaries, Kolkata, has been appointed as the Scrutinizer to scrutinize the Postal Ballot process, in a fair and transparent manner.
9. Within a period of 2 working days from the conclusion of the voting, the Scrutinizer will submit his report, after completion of scrutiny, to the Chairman or any person authorised by him, on or before **Saturday, 4<sup>th</sup> June, 2022**, who will declare the results of Postal Ballot.



10. The declared results alongwith the report of the scrutinizer shall be forwarded to the BSE and NSE and shall be uploaded on the website of the Company [www.orientpaperindia.com](http://www.orientpaperindia.com) and on the website of Kfintech at <https://evoting.kfintech.com/> and will be displayed at its Registered Office immediately after the declaration of the result.
11. All documents referred to in the notice are available for inspection by the Members through electronic mode upto the last date specified for voting. The members may write to the Company at [cosec@orientpaperindia.com](mailto:cosec@orientpaperindia.com) in this regard.

## 12. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

### I. FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT

In terms of the SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, Individual shareholders holding shares of the Company in demat mode is 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.

Login method for Individual shareholders holding shares in demat mode, as devised by the Depositories/ Depository participants, is given below:

#### NSDL

1. User already registered for IDeAS facility of NSDL:

i. Type in the browser / click on the e-Services link: <https://eservices.nsd.com>

ii. Click on the 'Beneficial Owner' icon under 'IDeAS' section.

iii. A new page will open. Enter your User ID and Password. Post successful authentication, click on 'Access to e-Voting' under 'Value Added Services'.

iv. Click on 'Active E-Voting Cycles' option under e-Voting.

v. Click against Company name ('Orient Paper & Industries Limited') or e-Voting service provider ('Kfintech') and you will be re-directed to e-Voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.

2. User not registered for IDeAS e-Services facility of NSDL:

i. To register type in the browser /click on, any of the following e-Service link: <https://eservices.nsd.com> Or <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

ii. Select 'Register Online for IDeAS'

#### CDSL

1. User already registered for Easi/Easiest facility of CDSL:

i. Type in the browser / click on any of the following links:  
<https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com)

ii. Click on New System Myeasi / Login to My Easi option under Quick Login.

iii. Enter your User ID and Password for assessing Easi / Easiest.

iv. Click against Company name ('Orient Paper & Industries Limited') or e-Voting service provider ('Kfintech') and you will be re-directed to e-Voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.

2. User not registered for Easi/Easiest facility of CDSL:

i. To register type in the browser /click on the following link:  
<https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

ii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details.





iii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details.

iv. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.

3. User may directly access the e-Voting website of NSDL:

i. Type in the browser /click on the following link: [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)

ii. Click on the icon 'Login' which is available under 'Shareholder/Member' section.

iii. Enter User ID (i.e. 16-digit demat account number held with NSDL starting with IN), Password/OTP and a Verification Code as shown on the screen.

iv. Post successful authentication, you will be redirected to e-Voting page on NSDL website.

v. Click on 'Active E-Voting Cycles / VC or OAVMs' option under e-Voting.

vi. Click against Company name ('Orient Paper & Industries Limited') or e-Voting service provider ('Kfintech') and you will be re-directed to e-Voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.

iii. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.

3. User may directly access the e-Voting website of CDSL:

i. Type in the browser /click on the following link: [www.cdslindia.com](http://www.cdslindia.com)

ii. Click on E-Voting and enter your DP ID & Client ID and PAN.

iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.

iv. After successful authentication, you will enter e-voting module of CDSL.

v. Click against Company name ('Orient Paper & Industries Limited') or e-Voting service provider ('Kfintech') and you will be re-directed to e-Voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.

#### Procedure to Login through Demat accounts of shareholders

Individual shareholders (holding shares in demat mode) may also login through their Depository Participants using the login credentials of their demat account with Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/ CDSL Depository site after successful authentication. Click against Company name ('Orient Paper & Industries Limited') or e-Voting service provider ('Kfintech') and you will be re-directed to e-Voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.

#### IMPORTANT NOTE

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

##### Contact details of NSDL – In case shareholders face any technical issue

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30

##### Contact details of CDSL – In case shareholders face any technical issue

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 or 022- 23058542-43.



## II. FOR NON-INDIVIDUAL SHAREHOLDERS AND SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

Login method for non-individual shareholders and shareholders holding shares in physical form are given below:

### A. In case a shareholder receives an e-mail from the Company / KFintech (RTA) [for shareholders whose e-mail addresses are registered with the Company / Depository Participant(s)]:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- ii. Enter the login credentials (i.e., user-id and password) mentioned in the email communication. The e-Voting Event Number and your Folio Number or Your DP ID Client ID will be your User-ID.

#### **User – ID: For shareholders holding shares in Demat form:**

For NSDL: 8 Character DP ID starting with IN followed by 8 Digits Client ID

For CDSL: 16 digits beneficiary ID

#### **User – ID: For shareholders holding shares in Physical Form:**

EVEN 6558 followed by Folio No. registered with the Company/ RTA.

Password: Your unique password is sent via e-mail forwarded through the electronic notice.

Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii. After entering these details appropriately, Click on 'LOGIN'.
- iv. If you are logging for the first time, you will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting Event Number 'EVEN' i.e., Orient Paper & Industries Limited.
- vii. On the voting page you will see Resolution Description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under 'FOR / AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR / AGAINST', taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN'. If the shareholder does not indicate either 'FOR' or 'AGAINST' it will be treated as 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
- ix. You may then cast your vote by selecting an appropriate option and click on 'Submit'.
- x. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).





**B. In case of a shareholder whose e-mail address is not registered / updated with the Company / RTA / Depository Participant(s), please follow the following steps to generate your login credentials:**

- i. Shareholders holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register / update the same by clicking on [https:// ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx](https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx) or by providing necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to [evoting@kfintech.com](mailto:evoting@kfintech.com) or [cosec@orientpaperindia.com](mailto:cosec@orientpaperindia.com).
- ii. Shareholders holding shares in dematerialised mode, shall provide Demat account details (CDSL - 16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to [evoting@kfintech.com](mailto:evoting@kfintech.com) or [cosec@orientpaperindia.com](mailto:cosec@orientpaperindia.com).
- iii. After due verification, the Company/Kfintech will forward your login credentials at your registered e-mail address.
- iv. Follow the instructions at II.(A). (i) to (x) to cast your vote.

**III. GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS**

- i. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., to the Scrutinizer at [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [cosec@orientpaperindia.com](mailto:cosec@orientpaperindia.com).
- ii. In case of any queries, please visit 'Help' and 'Frequently Asked Questions' (FAQs) section / E-voting user manual available through a dropdown menu in the 'Downloads' section available at RTA's website <https://evoting.kfintech.com> or call at toll free no. **18003094001**. Any grievance relating to e-voting may be addressed to Mr. S V Raju, Vice President at e-mail id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).



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

### Item No. 1, 2 & 3

The Board of Directors, at its meeting held on 30<sup>th</sup> March, 2022, based on the recommendation of Nomination and Remuneration Committee has appointed Shri Ashwin J Laddha as the Additional Director and designated him as the Managing Director & Chief Executive Officer of the Company ("MD & CEO") for a period of three years with effect from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2025, on the terms and conditions as stated in the resolutions, subject to approval of the members of the Company.

Shri Ashwin J. Laddha, 46 years, an MBA and holding a bachelor's degree in Commerce, was the Chief Executive Officer of the Company since 14<sup>th</sup> January, 2022.

Shri Ashwin J. Laddha is a dynamic business strategy and sales & marketing professional with a diverse background and extensive international experience across all facets of business & marketing operations, product management, sales management and finance with strengths in real-time business decision making and identifying ROI drivers.

Prior to joining Orient Paper, Shri Ashwin J. Laddha was Joint President & Regional Sales Marketing Head (Pulp & Fibre Business) of Grasim Industries Limited. He has over two decades of diverse experience across Pulp & Fibre and Telecom business. During his career, he held leadership roles in strategic business & operational planning, global sales & marketing in Grasim Industries Limited and Sterlite Technologies Limited.

The remuneration payable to the MD & CEO is comparable to the remuneration paid to a person holding similar position in other companies of similar size as that of the Company. Other details of Shri Ashwin J. Laddha are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Given his expertise, knowledge and experience, the Board considers that his appointment will be in the interest of the Company and recommends the resolutions contained in item no. 1,2& 3 of the accompanying notice for approval of the members with requisite majority. Shri Ashwin J. Laddha is not debarred from re-appointment pursuant to any order to SEBI or any other authority.

The terms and conditions as set out in item no. 2 & 3 may also be treated as disclosure in compliance with the requirement of Section 190 of the Act.

None of the Directors except Shri Ashwin J. Laddha being an appointee, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested, financially or otherwise, in the said Resolutions.



The information in terms of Schedule V to the Companies Act, 2013, is given below:

I. GENERAL INFORMATION

(i) Nature of industry

The Company is inter-alia engaged in the business of manufacture of Paper and Chemicals. The Company has manufacturing units located at Amlai (Madhya Pradesh) and Brajrajnagar (Odisha). The Brajrajnagar unit is non-operational since 1999.

(ii) Date or expected date of commencement of commercial production

The Company was incorporated on July 25, 1936 and Commencement of Business Certificate was granted on July 30, 1936. The Company had since commenced its business.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable.

(iv) Financial performance based on given indicators

(Rupees in crores)

As per Audited Financial Results for the year	2018-19	2019-20	2020-21
Paid up Capital	21.22	21.22	21.22
Reserve & Surplus	1363.90	1241.47	1446.78
Revenue from Operations	710.04	606.56	443.36
Other Income	33.71	11.78	9.60
Total Revenue	743.75	618.34	452.96
Total Expenses	613.69	597.40	515.72
Profit before Taxation	130.06	20.94	(-) 62.76
Tax Expenses/(Income) including Deferred Tax	28.41	1.01	(-) 16.21
Profit after Tax	101.65	19.93	(-) 46.55

(v) Foreign investments or collaborations, if any  
Nil

II. INFORMATION ABOUT THE APPOINTEE

(i) Background details

As detailed above.

(ii) Past remuneration

Shri Ashwin J. Laddha was appointed as a Chief Executive Officer of the Company w.e.f. 14<sup>th</sup> January, 2022.

He has received the following remuneration during the period from 14<sup>th</sup> January, 2022 to 31<sup>st</sup> March, 2022:

Particulars	Amount (Rs. in lacs)
Salary & allowance	38.45
Perquisites	13.71
Contribution to Provident Fund	1.68
Total	53.84





(iii) Recognition or awards  
Nil

(iv) Job profile and his suitability

Shri Ashwin J Laddha was appointed as a Chief Executive Officer of the Company w.e.f. 14<sup>th</sup> January, 2022. Subsequently, he has been appointed as the Managing Director & Chief Executive Officer of the Company on the terms and conditions as stated in the resolution no. 2 & 3 to the Postal Ballot Notice.

He has over two decades of diverse experience across Pulp & Fibre and Telecom business.

As a Managing Director & Chief Executive Officer of the Company, he is responsible for day-to-day management & strategic decisions of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualifications and expertise in the business segment, he is best suited for the responsibilities of current assigned role.

(v) Remuneration proposed

As stated in resolution no. 3 to the Postal Ballot Notice.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration payable is comparable to the remuneration paid to a person holding similar position in other companies of similar size as that of the Company.

(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Shri Ashwin J. Laddha does not hold any equity shares of the Company. Apart from receiving the remuneration proposed, he does not have any other material pecuniary relationship directly or indirectly with the Company.

#### OTHER INFORMATION

(i) Reasons for loss or inadequate profits

The year under review brought an unprecedented and most difficult economic challenge of the century to India and the World because of the COVID 19 pandemic. To arrest the spread of the pandemic, India and most Nations implemented strict restrictions on educational institutions, offices and other commercial activities.

Paper industry and in particular Writing & Printing paper segment faced unprecedented challenges due to shut down of Schools, colleges, IT Industry, commercial and government offices. Restrictions on Tourism, conventions, weddings and large gatherings affected the Tissue paper segment also.

On this backdrop, the Company's performance during the year 2020-21 was impacted adversely by lower volumes and price realization for its products due to the prevailing market conditions.

Further, with COVID 19 restrictions were lifted, paper demand started recovering. However, increase in the costs of raw material and coal, due to availability/inflation or global price trends may impact profitability.



(ii) Steps taken or proposed to be taken for improvement

The Company has continued to take steps to cut down on costs and improve efficiencies. We are also in the process of increasing our pulping capacity which will reduce our dependency on imported pulp and also provide a scope for increasing our paper capacity.

The Company is not in default to any bank or financial institutions or secured creditors. The Company does not have any depositor or debentureholder.

(iii) Expected increase in productivity and profits in measurable terms

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario of the economy to predict profit in the measurable terms.

However, considering recovery in demand and improvement in sales realisations towards the end of the financial year 2021-22, the management is optimistic of Company's growth and increase in productivity and profits.

By Order of the Board  
For **ORIENT PAPER & INDUSTRIES LIMITED**



**P.K. Sonthalia**  
President (Finance) & CFO  
PAN: ALQPS6822D



Kolkata, 27<sup>th</sup> April, 2022

**Annexure to the Postal Ballot Notice dated 27<sup>th</sup> April, 2022**

**Details of Shri Ashwin J. Laddha**

Brief resume/Experience (including expertise in specific functional area)	As detailed in the explanatory statement to this Notice.
Terms and conditions of Appointment	As detailed in resolutions and explanatory statement to this Notice
Remuneration last drawn	
Remuneration proposed to be paid	
Date of first appointment on the Board	With effect from 1 <sup>st</sup> April, 2022
Shareholding in the Company as on the date of notice either directly or by way of beneficial interest	Nil
Relationship with other Director/Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Number of meetings of the Board attended during the financial year (FY 2021-22)	Not applicable
Directorships of other Boards as date of notice	Nil
Membership/Chairmanship of Committees of other Boards as on the date of Notice	Nil
Names of listed entities from which the person has resigned in the past three years	Nil

