

ORIENT PAPER & INDUSTRIES LIMITED

CIN: L21011OR1936PLC000117

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

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POSTAL BALLOT NOTICE

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India)

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 108 and 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 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022, 09/2023 dated 25th September 2023 and the latest being 09/2024 dated 19th September 2024, read with other relevant circulars issued by the Ministry of Corporate Affairs (MCA)(collectively referred to as MCA Circulars), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (SS-2) and other applicable provisions of the Act, for 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'):

SPECIAL BUSINESS:

1. Re-appointment of Mr. Raj Kumar Agrawal (DIN: 00177578) as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and based on the recommendation and approval of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Raj Kumar Agrawal (DIN: 00177578), who was appointed as an Independent Director to hold office up to 26th January, 2025 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from 27th January, 2025 and up to 26th January, 2030.

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 Mr. Anant Agarwal (DIN: 02640025) 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 152, 161 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1C) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s)

or re-enactment(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Company and the Nomination and Remuneration Policy of the Company, Mr. Anant Agarwal (DIN: 02640025), who, on the recommendation of the Nomination and Remuneration Committee, was appointed by the Board of Directors (hereinafter referred to as 'Board', which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof), as an Additional Director (Executive) of the Company, with effect from 21st December, 2024 and designated as Managing Director and Chief Executive Officer and a Key Managerial Personnel who holds office as an Additional Director up to the date of the next Annual General Meeting of the Company or the last date upto which the Annual General Meeting should have been held, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, being eligible, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things, as it may deem fit, desirable or necessary, including but not limited to obtain all necessary approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters, doubts, issues and questions, arising out of and incidental thereto, as may be necessary to give full effect to the foregoing resolution.”

3. Appointment of Mr. Anant Agarwal (DIN: 02640025) as the Managing Director & Chief Executive Officer 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 Sections 196, 197, 198 and 203 read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(1C) and any other regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the Articles of Association of the Company, Nomination and Remuneration Policy and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof), and subject to the completion of necessary statutory formalities, if any, approval of the members of the Company, be and is hereby accorded for the appointment of Mr. Anant Agarwal (DIN: 02640025) as the Managing Director & Chief Executive Officer, Key Managerial Personnel of the Company, for a period of five (5) consecutive years with effect from 21st December, 2024, not liable to retire by rotation, upon the terms and conditions as mentioned hereinafter elsewhere, with liberty to either party to terminate the appointment on six months' notice in writing to the other, with further liberty to the Board of Directors of the Company 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 Mr. Anant Agarwal.

RESOLVED FURTHER THAT Mr. Anant Agarwal 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 be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things, as it may deem fit, desirable or necessary, including but not limited to obtain all necessary approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters, doubts, issues and questions, arising out of and incidental thereto, as may be necessary to give full effect to the foregoing resolution.”

4. Approval of the Terms of remuneration of Mr. Anant Agarwal (DIN: 02640025) 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, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, the Articles of Association of the Company, Nomination and Remuneration Policy of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors (hereinafter referred to as the 'Board', which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee

thereof), and subject to completion of the necessary statutory formalities, if any, consent of the members of the Company, be and is hereby accorded for payment of the following remuneration, perquisites and other amenities to Mr. Anant Agarwal (DIN: 02640025) as the Managing Director & Chief Executive Officer of the Company, for a period of three (3) consecutive years with effect from 21st December, 2024 with liberty and power to the Board, to grant increments and to alter and vary from time to time, the terms and conditions of the remuneration, subject to the same not exceeding the limits specified hereinafter:

- I. Basic salary and allowances of Rs. 2,03,97,225/- (Rupees Two Crore Three Lac Ninety Seven Thousand Two Hundred Twenty Five Only) per annum with such increments as the Nomination and Remuneration Committee and / or the Board may decide from time to time, however subject to a ceiling of upto 25% of the last drawn basic salary and allowances.
- II. The following perquisites shall be allowed to Mr. Anant Agarwal in addition to basic salary and allowances mentioned above:
 1. Contribution to provident fund, gratuity, superannuation fund will be as per the rules of the Company.
 2. Leave, group medical insurance and group personal accidental insurance as per the rules of the Company.
 3. Provision of the Company maintained chauffer driven car upto a value of Rs. 35,00,000/- (Rupees thirty five lacs only) (ex-showroom).
- III. Annual performance linked compensation or variable pay (by whatever name called) of Rs. 93,00,000/- (Rupees ninety three lacs only) to be paid proportionately on 100% achievement of agreed targets and performance parameters as may be assigned by the Nomination and Remuneration Committee and / or the Board, which may range between 80% to 120% based upon the performance, and thereafter with such revision in the total annual performance linked compensation as the Nomination and Remuneration Committee and / or the Board may decide from time to time, however subject to a ceiling of upto 25 % of the last annual Performance Linked compensation. Final annual performance linked compensation amount shall be decided by the Nomination and Remuneration Committee and / or the Board of Directors, from time to time.
- IV. Long Term Incentive comprising of ESOP and Cash equivalent of Rs. 2,26,00,000/- (Rupees two crore twenty six lacs only), linked to a 3 years approved long term business plan.
- V. One time reimbursement of loss of annual incentive of Rs. 15,00,000/- (Rupees fifteen lacs only), subject to a clawback period of 1 year.

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 Mr. Anant Agarwal, 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 Mr. Anant Agarwal, 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**
Sd/-
R. P. Dutta
Company Secretary
Membership No. A14337

Place: Kolkata

Date: 7th February, 2025

NOTES:

1. 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, 7th February, 2025 (“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. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
2. 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.
3. The Postal Ballot Notice is also available on the website of the Company at www.orientpaper.in 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 NSDL at www.evoting.nsdl.com.
4. Members whose email addresses are not registered can register the same in the following manner:
 - Members holding share(s) in physical mode, can send KYC forms - ISR-1, ISR-2 and SH-13 (please download the form from KFIN website at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>) along with request letter mentioning your folio number, to be registered along with copy of self-attested PAN, Aadhar and documents supporting the registered address/Bank details/E-mail and Mobile no. of the member, by post to RTA of the Company. In case of any queries, please contact Mr. S Balaji Reddy, Sr. Manager of KFin Technologies Limited at 1800 309 4001 (Toll Free) or by email to the company at cosec@opil.in
 - 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. VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended and Secretarial Standards on General Meeting (SS-2), 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 NSDL 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 Monday, 17th February, 2025 and ends at 5:00 PM (IST) on Tuesday, 18th March, 2025**. The e-voting module shall be disabled by NSDL 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 **Friday, 7th February, 2025**, 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. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aklabhcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their **Board Resolution / Power of Attorney / Authority Letter etc.** by clicking on “**Upload Board Resolution /Authority Letter**” displayed under “**e-Voting**” tab in their login.
8. 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. Tuesday, 18th March, 2025.

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, who will declare the results of Postal Ballot.
10. The declared results along with the report of the scrutinizer shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and shall be placed on the website of the Company www.orientpaper.in and on the website of NSDL at www.evoting.nsdl.com and will be displayed at its Registered Office immediately after the declaration of the result.
11. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing investors service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May, 2022, has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the Company and RTA.
12. With a view to safeguard the interests of the investors and to streamline the resolution mechanism in the Indian Securities Market, SEBI mandated establishment of common Online Dispute Resolution Portal ("ODR Portal"), by Market Infrastructure Institutions, which harnesses online conciliation and online arbitration for resolution of disputes arising in Indian Securities Market.

The ODR Portal allows the investors/shareholders to enrol themselves, file unresolved grievance, upload documents and get status updates pertaining to the unresolved grievances filed against listed entities/ its RTA.

The process for initiation of Dispute Resolution process is enumerated below:

- An investor/client shall first take up his/her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
 - If the grievance is not redressed satisfactorily the investor/shareholder may escalate the same through the SCORES Portal (<https://scores.sebi.gov.in/scores-home>) in accordance with SCORES Guidelines.
 - If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation/s). For more information shareholders are requested to visit the weblink <https://orientpaper.in/investor-relations-announcements/>.
13. 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@opil.in in this regard.
 14. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 170 and 189 of the Companies Act, 2013, respectively will also be available for inspection by the members and request shall be made as per above.
 15. **Members are requested to communicate with RTA by Quoting their DP ID No. /Client ID No. or folio number at the following address:**

M/s. KFin Technologies Limited
 Unit: Orient Paper & Industries Limited
 Selenium Building, Tower – B, Plots No. 31 & 32,
 Financial District, Nanakramguda, Serilingampally,
 Hyderabad, Rangareddi, Telangana - 500032
 Toll free no. 1-800-309-4001, WhatsApp No. (91) 91000 94099
 Email: einward.ris@kfintech.com, Website: www.kfintech.com.
 KPRISM (Mobile Application): <https://kprism.kfintech.com/>
 KFINTECH Corporate Website: www.kfintech.com
 RTA Website: <https://ris.kfintech.com>
 Investor Support Centre (DIY Link): <https://ris.kfintech.com/clientservices/isc>

16. **The instructions for remote e-Voting are as under:**

A. VOTING THROUGH ELECTRONIC MEANS:

Process to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-voting system

(a) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 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.

Login method for individual members holding securities in dematerialized mode is given below:

Type of Members	Login Method
<p>I. Individual members holding securities in dematerialized mode with NSDL</p>	<p>A. NSDL IDeAS facility</p> <p>If you are already registered with IDeAS, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser and type the following URL: https://eservices.nsd.com/ either on a computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services. 4. Click on “Access to e-voting” appearing on the left-hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-voting service provider-NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. <hr/> <p>If You are not registered with IDeAS, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsd.com 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <p>Please follow steps given in points 1-5 above.</p> <p>B. E-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Open web browser and type the following URL: https:// www.evoting.nsd.com/ either on a computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

	<p>C. Shareholders/Members can also download NSDL mobile app “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>II. Members holding securities in dematerialized mode with CDSL</p>	<ol style="list-style-type: none"> 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
<p>III. Individual members (holding securities in dematerialized mode) login through their DPs</p>	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. 2. Upon logging-in, you will be able to see the 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. 3. Click on options available against Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

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. NSDL and CDSL.

Login Type	Help desk details
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 evoting@nsdl.com or call at 022 – 4866 7000.
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 helpdesk.evoting@cdslindia.com or contact at tollfree no. 1800 21 09911.

(b) Login method for e-voting for members other than individual members holding securities in dematerialized mode and members holding securities in physical mode.

How to Log-in to NSDL e-voting website?

- i. Visit the e-voting website of NSDL. Open web browser by clicking the URL: <https://www.evoting.nsdl.com/> either on a computer or on a mobile.
- ii. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- iii. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
- iv. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL e-services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- v. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example: If your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example: If your Beneficiary ID is 12***** then your User ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example: If EVEN is 123456 and folio number is 001*** then User ID is 123456001***

- vi. Password details for members, other than Individual members, are given below:
 - a. If you are already registered for e-voting, then you can use your existing Password to login and cast your vote.
 - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your Password.
 - c. How to retrieve your ‘initial password’?
 - i. If your e-mail ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file.
The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- ii. In case you have not registered your e-mail address with the Company/ Depository, please follow instructions mentioned below in Process for those shareholders whose email ids are not registered.
- vii. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a. Click on “Forgot User Details/ Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b. Click on “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, PAN, name and registered address.
 - d. Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
- viii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- ix. Now, you will have to click on “Login” button.
- x. After you click on the “Login” button, home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

How to cast your vote electronically on NSDL e-voting system?

- i. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and general meeting is in active status.
- ii. Select “EVEN” of the Company, which is 133000 for which you wish to cast your vote during the remote e-voting period.
- iii. Now you are ready for e-voting as the voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- v. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for members

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com/> to reset the Password.
- ii. In case of any queries related to e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting user manual available at the download section of <https://www.evoting.nsdl.com> or call on 022 – 4886 7000 or a send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL and/or Mr. Amit Vishal, Deputy Vice President, NSDL, at evoting@nsdl.com.
- iii. Members who have acquired shares of the Company after the dispatch of this Notice and holding shares as on the cut-off date / member who has forgotten the User ID and Password, may approach NSDL at evoting@nsdl.com for issuance of User ID and Password for exercising their right to vote by electronic means as explained in e-Voting instructions.

PROCESS FOR THOSE MEMBERS WHOSE EMAIL-IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL- IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

- i. In case shares are held in physical mode please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cosec@opil.in.

- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cosec@opil.in. If you are an Individual member holding securities in demat mode, you are requested to refer to the login method explained above at Step 1 i.e. Login method for e-Voting for Individual members holding securities in demat mode.
- iii. Alternatively, member may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated 9th December, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- v. Members who need assistance may call on: 022-4886 7000 to NSDL or a send a request to Ms. Pallavi Mhatre, Senior Manager and/or Mr. Amit Vishal, Deputy Vice President at evoting@nsdl.com.

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

Sd/-

R. P. Dutta

Company Secretary
Membership No. A14337

Place: Kolkata

Date: 7th February, 2025

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013:

Item 1:

Mr. Raj Kumar Agrawal, (DIN: 00177578) is an Independent Director of the Company, Chairman of the Risk Management Committee (RMC) and member of Audit Committee and Nomination & Remuneration Committee (NRC) of the Company.

Mr. Agrawal was appointed as an Independent Director of the Company for a term of five consecutive years with effect from 27th January, 2020. The said term was completed on 26th January, 2025.

The Board of Directors of the Company at its meeting held on 21st January, 2025 on the recommendation of NRC proposed re-appointment of Mr. Raj Kumar Agrawal as an Independent Director, not liable to retire by rotation, for a second term of five consecutive years commencing from 27th January, 2025 and up to 26th January 2030, subject to approval of the shareholders of the Company by way of Special Resolution.

Mr. Agrawal, a Chartered Accountant by profession, retired as a senior partner from S.R. Batliboi & Co. LLP, Chartered Accountants, after an extensive career spanning over 40 years in accounting, advisory, and related services. With deep expertise across industries such as metal, mining, oil & gas, power, manufacturing, and infrastructure, he has significantly contributed to the company with his knowledge and experience.

Declarations have been received from the concerned Director that he meets the criteria of Independence prescribed under Section 149 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The NRC taking into consideration the skills, expertise and competencies required for the Board and based on the performance evaluation, recommended to the Board that Mr. Agrawal's qualifications and the rich experience meets the skills and capabilities required for the role of Independent Director of the Company and may be considered for re-appointment for second term.

In the opinion of your Board, Mr. Raj Kumar Agrawal fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and Listing Regulations, making him eligible for re-appointment as an Independent Director and he is independent of the management of the Company. Given his integrity, expertise, knowledge and experience, the Board considers that his re-appointment will be in the interest of the Company and the Board recommends the resolution contained in item no. 1 of the accompanying notice for approval of the members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested, financially or otherwise, in the said Resolution set out at item no. 1 except Mr. Raj Kumar Agrawal being an appointee. The Board recommends the resolution for your approval.

Disclosures as required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard 2 on General Meeting issued by the Institute of Company Secretaries of India are annexed to this notice.

Item Nos. 2, 3 & 4:

The Board of Directors ('Board'), pursuant to the provisions of Section 161 of the Companies Act, 2013 ('Act'), Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee, has appointed Mr. Anant Agarwal (DIN: 02640025) as an Additional Director (Executive) of the Company, w.e.f. 21st December, 2024. As an Additional Director, Mr. Anant Agarwal is eligible to hold office of Director upto the date of the ensuing Annual General Meeting ('AGM') of the Company or the last date upto which the AGM should have been held. Further, as per Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the approval of the members for appointment of a person on the Board of Directors of the company is required to be taken at the next general meeting or within three months from the date of such appointment, whichever is earlier. Therefore, the approval of the members is being sought through the appended resolution. The Company has received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Anant Agarwal for the Office of Director.

Further, on the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Section 196, 197 and 198 read with Schedule V to the Act and the Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014, the Board appointed Mr. Anant Agarwal as the Managing Director of the Company for a period of 5 (Five) years with effect from 21st December, 2024, at such remuneration as specified in the proposed resolution no. 4. The appointment of, and payment of remuneration to, Mr. Anant Agarwal is subject to the approval of the members of the Company. Mr. Anant Agarwal is also designated as Chief Executive Officer of the Company and as a Key Managerial Personnel.

Mr. Anant Agarwal, an alumnus of IIT Roorkee with a B.E. in Chemical Engineering, brings with him over 30 years of leadership experience across diverse industries. His extensive expertise in delivering strong P&L growth, leading technology transformations, and driving sales and marketing aligns perfectly with the ambitions of the Company. It is expected that in his new role, Mr. Agarwal will lead the Company into its next chapter of growth.

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. 2,3,& 4 of the accompanying notice for approval of the members with requisite majority. Mr. Anant Agarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Further, for being eligible to be appointed as a Key Managerial Personnel, Mr. Anant Agarwal satisfies the applicable conditions set out in sub-section (3) of Section 196 of the Act and Part-I of Schedule V thereto and he is not debarred from appointment by any order of the Securities and Exchange Board of India ('SEBI') or any other competent authority.

The Nomination and Remuneration Committee / the Board of the Company are proposed to be authorised to revise the remuneration and other terms and conditions, from time to time, in accordance with the provisions of the Section 197 of the Act read with Schedule V thereto. 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.

The Company does not have adequate profits in terms of audited financial statement of the Company for the year ended 31.03.2024 and accordingly, a special resolution, as appended in this Notice, is proposed for approval of the shareholders in terms of Section 197 of the Act read with Schedule V thereof, to approve the remuneration of Mr. Anant Agarwal (Managing Director & CEO) for a period of three years only with effect from 21st December, 2024 which is in excess of the thresholds set forth in Section 197 read with Schedule V of the Act. The information as required by second proviso of Paragraph B of Section-II of Part-II of Schedule V of the Companies Act, 2013, are provided hereinafter.

Other details of Mr. Anant Agarwal are provided in the "Annexure" to the Notice, pursuant to the provisions of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

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 Mr. Anant Agarwal` 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 Board recommends the resolutions for your approval.

STATEMENT OF INFORMATION FOR THE SHAREHOLDERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

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

(Rs. in crores)

As per Audited Financial Results for the year	2021-22	2022-23	2023-24
Paid up Capital	21.22	21.22	21.22
Reserve & Surplus	1531.64	1494.26	1,597.76
Revenue from Operations	585.65	942.96	831.94
Other Income	9.17	29.14	25.18
Total Revenue	594.82	972.10	857.13
Total Expenses	638.73	824.44	843.37
Profit before Taxation	(-) 43.91	147.66	13.76
Tax Expenses / (Income) including Deferred Tax	(-) 15.04	48.41	7.53
Profit after Tax	28.88	99.25	6.23

(v) Foreign investments or collaborations, if any

Nil

II. INFORMATION ABOUT THE APPOINTEE**Mr. Anant Agarwal****(i) Background details**

Mr. Anant Agarwal, aged 52, holds a Bachelor's degree in Chemical Engineering from IIT Roorkee. He brings with him over 30 years of leadership experience across diverse industries.

Before joining Orient Paper, he was serving as Business Head – Bulk Chemicals at Gujarat Fluorochemicals Limited. Prior to this, he has held key roles such as Group CEO at Surya Hospitals, Managing Director at Getinge India, and senior positions at Honeywell and SRF Ltd. His extensive expertise in delivering strong P&L growth, leading technology transformations, and driving sales and marketing aligns perfectly with the ambitions of the Company.

(ii) Past remuneration

Mr. Anant Agarwal has been appointed as Managing Director & CEO of the Company, w.e.f. 21st December, 2024

The remuneration paid to the Managing Director & CEO during the period from 21st December, 2024 to 31st January, 2025 are as follows:

Particulars	Amount (Rupees)
Salary	8,75,000
Allowances and Perquisites	28,54,996
Contribution to Provident Fund / National Pension Scheme	1,05,000
Total	38,34,996

Details of his additional entitlements are outlined in Resolution No. 4 to the Postal Ballot Notice.

(iii) Recognition or awards :

Mr. Anant Agarwal has been appointed as the Managing Director & CEO of the Company, effective from December 21, 2024. Prior to this, he held key leadership roles in various organizations, bringing extensive experience in operations, strategy and business growth.

Throughout his career, Mr. Agarwal has been honoured with several prestigious awards. Some of the most notable achievements include "Frost & Sullivan Healthcare Excellence Award" (2013) at Getinge India Pvt. Ltd., the Presidents Club Award at Honeywell (2008). He has also been acknowledged for his expertise in crisis management, key account growth, and cost-saving initiatives.

(iv) Job profile and his suitability

Mr. Anant Agarwal has been appointed as the Managing Director & Chief Executive Officer of

the Company effective 21st December, 2024. Mr. Agarwal has 30 years of leadership experience across diverse industries. Mr. Agarwal's extensive expertise in delivering strong P&L growth, leading technology transformations, and driving sales and marketing aligns perfectly with the ambitions of the Company. In his new role, it is expected that Mr. Agarwal will lead the Company into its next chapter of growth. He has a keen eye on performance and culture building and will focus on transforming the organization into a customer-centric enterprise that creates best in class solutions. He will focus on driving capability building, collaboration and creating shareholder value.

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

(v) Remuneration proposed

As stated in resolution no. 4 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.

Mr. Anant Agarwal holds 10,000 equity shares of the Company as on the date of the notice. Apart from receiving the remuneration and the dividend, if any on the aforesaid equity shares, he does not have any other material pecuniary relationship directly or indirectly with the Company.

III. OTHER INFORMATION

(i) Reasons for loss or inadequate profits

During the financial year 2023-24, the Company recorded a profit before tax of Rs. 13.76 crore, impacted by a decline in realizations due to market price correction and a reduction in sales volume. As a result, the profit is inadequate for determining the limits of managerial remuneration payable to the Managing Director & CEO under the provisions of the Companies Act, 2013.

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

The company is continuously working to expand its market reach and sales volume while ensuring consistent production and improved efficiencies.

The Company is not in default to any bank or financial institutions or secured creditors. The Company does not have any deposit holder or debenture holder.

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

The paper industry is currently facing challenges due to rising raw material costs, intense global competition from lower-cost production regions, and market overcapacity. These factors have collectively put pressure on profit margins. Despite these challenges, the Company remains committed to enhancing productivity and continues to implement strategic measures to drive operational efficiency and growth.

It is expected that the profitability in the coming years is likely to improve.

(iv) Disclosures

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. shall be made in the Boards' Report under the heading "Corporate Governance Report" forming part of the Board's Report for FY 2024-25.

By Order of the Board
For **ORIENT PAPER & INDUSTRIES LIMITED**
Sd/-
R. P. Dutta
Company Secretary
Membership No. A14337

Place: Kolkata

Date: 7th February, 2025

Annexure to the Postal Ballot Notice dated 7th February, 2025

Name of the Director	Mr. Raj Kumar Agrawal	Mr. Anant Agarwal
DIN	00177578	02640025
Date of birth	15/06/1957	04/09/1972
Age (in years)	67	52
Qualification	B.COM (Hons) and Chartered Accountant	B.E. in Chemical Engineering from IIT Roorkee
Brief resume/Experience (including expertise in specific functional area)	<p>Mr. Raj Kumar Agrawal, aged 67 years, has done his B. Com (Hons) from Shri Ram College of Commerce and Chartered Accountancy from the Institute of Chartered Accountants of India. Mr. Agrawal has been associated with S.R. Batliboi & Co LLP, Chartered Accountants, for more than 43 years in various capacities and retired as a senior partner of the firm on 30th June 2019.</p> <p>He has over 40 years of experience of providing accounting, advisory and other services to companies in various industry sectors, including metal and mining, oil and gas, power, manufacturing, real estate, infrastructure, etc. He has held senior leadership positions as Risk Management Head and Technical Head of the firm.</p>	<p>Mr. Anant Agarwal holds a Bachelor's Degree in Chemical Engineering from IIT Roorkee.</p> <p>Mr. Agarwal brings with him over 30 years of leadership experience across diverse industries. Before joining the Company, he was serving as Business Head – Bulk Chemicals at Gujarat Fluorochemicals Limited. Prior to this, he has held key roles such as Group CEO at Surya Hospitals, Managing Director at Getinge India, and senior positions at Honeywell and SRF Ltd.</p>
Terms and conditions of Appointment	As detailed in resolutions and explanatory statement to this Notice.	As detailed in the explanatory statement to this Notice.
Remuneration last drawn	Details of the sitting fees and commission received till date for attending Board and Committee Meetings is Rs. 14,00,000/-.	
Remuneration proposed to be paid	As a Non-Executive Independent Director, he is entitled to receive sitting fees for attending meeting of the Board of Directors and profit related commission not exceeding 1% of the net profits of the Company.	
Date of first appointment on the Board	With effect from 27th January, 2020.	With effect from 21st December, 2024.

Shareholding in the Company as on the date of notice either directly or by way of beneficial interest	Nil	10,000 equity shares (directly).
Relationship with other Director/Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel.	Not related to any Director/ Key Managerial Personnel.
Number of meetings of the Board attended during the financial year (FY 2024-25), till date	7	1
Directorships of other Boards as date of notice	Indag Rubber Limited Vachaspati Real Estate Pvt. Ltd.	Nil
Membership/Chairmanship of Committees of other Boards as on the date of Notice	Member of Audit Committee of Indag Rubber Limited.	Nil
Names of listed entities from which the person has resigned in the past three years	Nil	Nil