

NOTICE OF THE 63rd ANNUAL GENERAL MEETING

Notice is hereby given that the Sixty Third Annual General Meeting of The South India Paper Mills Ltd., will be held on Thursday, the 22nd September 2022 at 11.30 am by Video Conferencing (VC) to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare Dividend for the year ended 31st March, 2022.
3. To appoint a Director in place of Mr. Dineshchandra C Patel (DIN 00167581) who retires by rotation and is eligible for reappointment.
4. To appoint the Auditors and to fix their remuneration

To consider and, if thought fit, to pass with or without modification, the following Resolution as an ORDINARY RESOLUTION

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act 2013, and the Rules made there under and pursuant to the recommendations of the Audit Committee and the Board, M/s B S Ravikumar and Associates (Firm Registration No. 006101S), Chartered Accountants, Mysore, who have submitted their eligibility certificate under Section 141(3) of the Companies Act, 2013, be and are hereby appointed as Statutory Auditors of the Company in the place of retiring auditor M/s Murthy & Swamy Associates, Chartered Accountants, Mysuru (FRN S200065) to hold office until the conclusion of the 68th Annual General Meeting of the Company to be held in the year 2027 on a remuneration as shall be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.

SPECIAL BUSINESS:

5. **APPROVAL FOR CONTINUATION OF APPOINTMENT OF MR DINESHCHANDRA C PATEL (DIN 00167581) IN TERMS OF REGULATION 17 (1A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a SPECIAL RESOLUTION:

RESOLVED that pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, and as per the recommendation of Nomination & Remuneration Committee and the approval of the Board, consent of the members be and is hereby accorded for the continuation of appointment of Mr. Dineshchandra C Patel (DIN 00167581), the Non Executive Director of the Company, who has attained the age of 75 years, as long as he continues in the office of director, liable to retire by rotation.

6. **TO CONTINUE THE APPOINTMENT OF MR JITENDRA A PATEL AS A NON - EXECUTIVE DIRECTOR**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a SPECIAL RESOLUTION:

RESOLVED that pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if

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any, of the Companies Act, 2013 and Rules framed thereunder, and in continuation of the resolution passed at the 62nd Annual General Meeting held on 23rd September 2021 (“AGM”) and as per the recommendation of Nomination & Remuneration Committee and the approval of the Board, the consent of the members be and is hereby accorded for continuance of appointment of Mr. Jitendra A Patel (DIN 00248302), Non Executive Director of the Company, who will attain 75 years of age on 02-05-2023, as long as he continues in the office of Director of the Company.

7. APPROVAL FOR PAYMENT OF MINIMUM REMUNERATION TO MR. MANISH M PATEL, MANAGING DIRECTOR IN YEARS OF LOSS / INADEQUATE PROFITS IN TERMS OF SCHEDULE V OF COMPANIES ACT 2013 - FOR THE REMAINING PERIOD OF THE TENURE OF HIS APPOINTMENT . I.E., UPTO 19TH MAY 2024

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded for the payment of remuneration approved by the members in the annual general meeting held on 20th September 2018, as given below to Mr. Manish M Patel (DIN: 00128179), Managing Director, **for the remaining period of the tenure of his appointment i.e., upto 19th May 2024:**

- (1) Salary at the present rate of Rs.7,50,000 (Rs. Seven Lakh Fifty Thousand Only) per month, with annual increments to be determined by the Board of Directors from time to time subject to limits prescribed in Schedule V to Companies Act 2013, as monthly remuneration, perquisites as enumerated in the explanatory statement below and and commission on net profits of the Company at the rate of 2% and such remuneration comprising of monthly salary, commission on net profits and value of perquisites shall not exceed 5% of the net profits of the Company computed with reference to Section 198 of the Companies Act 2013 for the time being in force and as amended from time to time, in case the Company has adequate profit.
- (2) In the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising monthly salary, commission on net profits and the perquisites approved herein be continued to be paid as minimum remuneration subject to the limits prescribed under Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration including commission and perquisites, from time to time, within the limits prescribed in Schedule V to the Companies Act 2013; and

RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the Members at their 59th Annual General Meeting dated September 20, 2018 with respect to the appointment of Mr. Manish M Patel, as Managing Director shall continue to remain in full force and effect.”

By Order of the Board of Directors

Nanjangud
26th May, 2022

MANISH M PATEL
MANAGING DIRECTOR

NOTES

1. In view of the continuing Covid 19 pandemic, the Ministry of Corporate Affairs vide its circular numbers 20/2020 dated May 5, 2020 read with circular numbers 14/2020 dated April 8, 2020 and 17/2020 dated 13 April 2020, 2/2021, 21/2021 & 02/2022 and SEBI vide its circular no.'s SEBI /HO/CFD/CMD1/CIR/P/2020/79 & SEBI/HO/CFD/CMD2/CIR/P/2022/62 have allowed the Companies to hold AGM through Video Conference, without the physical presence of Members at a common venue. In accordance with the provisions of the MCA Circulars, provisions of Companies Act, 2013 and SEBI (LODR) Regulations 2015, the AGM of the Company is being held through Video Conference (VC) hereinafter called as e-AGM. The deemed venue for the AGM shall be the Registered office of the Company.
2. **e-AGM:** The Company has appointed M/s KFin Technologies Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
3. Pursuant to the provisions of the Act, since the AGM is being held through Video Conference pursuant to MCA Circulars, physical attendance of the members has been dispensed with. Accordingly the facility for appointment of proxies by the members will not be available for the AGM and hence Proxy form and attendance slip are not annexed hereto. However Body Corporates who are members of the Company are entitled to appoint authorised representatives to attend the AGM through Video conference and participate there at and cast their votes through e - voting. Since the AGM is being held through Video Conference, the route map of the meeting is not annexed thereto.
4. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
5. Up to 2000 members will be able to join on a FIFO basis to the e-AGM.
6. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
7. The participation of members through Video conference will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
8. The Register of Members of the Company will remain closed from 01st September, 2022 to 24th September, 2022 (both days inclusive). The Dividend shall be payable to those Shareholders whose names appear on the Register of Members as on the closing of 31st August, 2022. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
9. Members are requested to communicate the change in address, if any, immediately to the Company's Registrars & Share Transfer Agents M/s KFin Technologies Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032.
10. In compliance with the MCA Circulars and SEBI Circulars Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA of the Company / Depositories. Members may please note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.sipaper.com, website of Stock exchange

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www.bseindia.com and on the website of the Company's Registrar and Share Transfer Agent, Kfin Technologies Ltd (KFintech) at <https://evoting.kfintech.com>.

11. The relevant details in respect of item No. 3, 5 to 7 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are annexed hereto:

Details of the Directors seeking appointment / re-appointment in the forthcoming Annual General Meeting

Name of the Director & Age	Qualifications	Date of Appointment & No. of equity shares held in the Co.	Experience in specific functional areas	No. of Board Meetings attended during FY 2021-22	Directorships in other companies	Chairman / membership in committees on the Board of other companies
Mr Dineshchandra C Patel 83 years	Bar-at-Law	30.08.1975 Holds 5,20,043 equity shares	Vast experience in Paper industry, General management and in handling legal matters	7	(1) Laxmi Board and Paper Mills Pvt Ltd	----
Mr Jitendra A Patel 74 years	Diploma in Paper Technology, Sweden	27.09.2012 Holds 4,47,520 equity shares	Vast experience in Paper Industry	6	(1) Indo Afrique Afrique Paper Mills Pvt Ltd (2) Laxmi Board and Paper Mills Pvt Ltd	----
Mr Manish M Patel 63 years	B.E.Hons (ChE), M.B.A	09.10.1990 Holds 2,18,252 shares	Vast experience in Paper industry, overall management and administration	7	(1) Laxmi Board and Paper Mills Pvt Ltd (2) Indo Afrique Paper Mills Pvt Ltd (3) Indian Corrugated Case manufacturer' association	----

Relationship with other Directors

Mr Jitendra A Patel is not related to any Director

Mr Dineshchandra C Patel is the father of Mr Ajay D Patel

Mr Manish M Patel is not related to any Director.

12. In order to protect your interest against fraudulent encashment of Dividend warrants, we request you to provide us the name of your bank, branch & the account number, if not already given, to enable us to incorporate the same in your Dividend warrants.

13. Members who have not encashed their Dividend Warrants pertaining to the year 2014-2015 & onwards are requested to approach the Company/ Company's Registrar and Share Transfer Agents, immediately for payment of Dividend thereof. As per the provisions of Section 124(5) and 124 (6) which came to force on 5th September 2016, Companies while transferring the unpaid dividend will also have to transfer the underlying equity shares, only if the dividend is not claimed for 7 years. Members may please take note of the same.

The unclaimed Dividend will be transferred to the Investor Education and protection Fund ('IEPF') of the Central Government, pursuant to Section 124 of the Companies Act, 2013, on the respective due date(s) mentioned there against. Kindly note that after such date, the members will not be entitled to claim such dividend from the Company.

Dividend for the year	Date of declaration	Date of completion of 7 years	Due Date of transfer to IEPF
2014-15	10 th Sept 2015	10 th Oct 2022	9 th Nov 2022
2015-16	15 th Sept 2016	15 th Oct 2023	14 th Nov 2023
2016-17	26 th Sept 2017	26 th Oct 2024	25 th Nov 2024
2017-18	20 th Sept 2018	20 th Oct 2025	19 th Nov 2025
2018-19	19 th Sept 2019	19 th Oct 2026	18 th Nov 2026
2019-20	24 th Sept 2020	24 th Oct 2027	23 rd Nov 2027
2020-21	23 rd Sept 2021	23 rd Oct 2028	22 nd Nov 2028

14. The Board of Directors at their meeting held on 26th May 2022 has recommended payment of Dividend @ 10% i.e Rs.1.00 per equity share of face value Rs.10 for the financial year 2021-22. Subject to the approval of the members at the AGM, Dividend will be paid within 20th October 2022.
15. Payment of Dividend shall be made through electronic mode to those members who have updated their bank account details with their DP or with the Company / RTA. The payment of such Dividend is subject to deduction of tax at source
16. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders with effect from April 1, 2020 and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates under the Income Tax Act, 1961 ('IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/ or update their Residential Status, Permanent Account Number ('PAN'), category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending documents through e-mail by 14th Sept, 2022.
- A Resident individual shareholder with Permanent Account Number ('PAN') and who is not liable to pay income tax can submit a yearly declaration in Form No 15G/15H, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com and corporate@sipaper.com by 14th Sept 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
 - Non-Resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by forwarding the above documents by email to einward.ris@kfintech.com and corporate@sipaper.com. The aforesaid declarations and documents need to be submitted by the shareholders by 14th Sept 2022.

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No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed Rs.5,000/-

17. For members who have not updated their bank account details Dividend warrants/ demand drafts will be sent to their registered addresses.
18. In order to avoid delay in receiving the Dividend, members holding shares in physical form are requested to register / update their complete bank account details for receiving Dividend directly to their bank accounts.

SEBI has recently introduced simplified common request forms for various investor services such as KYC Updation, Updation of signature etc for all physical shareholders.

For availing the following investor services, send a written request in the prescribed forms along with supporting documents to the RTA of the Company, Kfin Technologies Ltd, Selenium Tower B, Plot No 31 & 31, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana.

The following are the various investor request forms available to the shareholder:

1. Form for availing investor services to register PAN, email address, bank details and other KYC details or changes in address / update thereof for securities held in physical mode-Form ISR-1.
2. Updation of signature of securities holder-Form ISR-2.
3. For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014-Form SH-13.
4. Declaration to opt out of Nomination-Form ISR-3.
5. Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee-Form SH-14.
6. Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical-Form ISR-4.
7. Transmission Request-Form ISR 5.

The forms for updating the above details are available at the Company's website: <https://www.sipaper.com>

19. Companies Act, 2013 provides for Nomination facility to members. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website www.sipaper.com. Members are requested to submit these details to their DP in case the shares are held by them in electronic form and to the RTA in case the shares are held in physical form.
20. Members may please take note that w.e.f 1st April 2019, no physical shares will be accepted for share transfer unless the shares are dematerialized, as per amendment to SEBI Listing Regulations. Please ensure to demat your physical holdings. SEBI Circular dated 20th April 2018 mandates shareholders whose PAN and Bank account details are not registered with the Company, to provide PAN and Bank account details for updation of the same in the Company records. In this regard communications are sent to physical shareholders whose PAN and Bank account details are not registered. Members may please contact the Company or our RTA M/s KFin Technologies Ltd, Hyderabad for updation of PAN and Bank account details.
21. SEBI has recently also mandated that physical folio's without PAN, KYC Details and Nomination on or after 1st April 2023 shall be frozen by the RTA. The shareholder's whose folio has been frozen shall not be eligible to lodge any grievance or avail any service request or eligible for payment of Dividend. Members may please take note of the same and update their KYC immediately.

By Order of the Board of Directors

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the business mentioned under Item No. 5, 6 and 7 of the accompanying notice.

Item No. 5:

Mr Dineshchandra C Patel (DIN 00167581) is a Non Executive Director, who is liable to retire by rotation. As per Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no company shall appoint a person or continue the directorship of any person as Non Executive Director who has attained the age of 75 years unless a special resolution at the General Meeting is passed to that effect.

Mr Dineshchandra C Patel is presently 83 years of age. His vast experience and continued association with the Company would be of immense value and benefit to the Company and it is desirable to continue to avail his services despite his age crossing 75.

The Nomination & Remuneration Committee of the Company have recommended the re-appointment of Mr Dineshchandra C Patel, as Non Executive Director of the Company. Based on the recommendation of the Committee, the Board has proposed the re-appointment of Mr Dineshchandra C Patel, who is liable to retire by rotation, subject to the approval of the shareholders at the ensuing AGM.

Now it is proposed to re-appoint Mr Dineshchandra C Patel as Non-Executive Director of the Company for approval of members by passing a special resolution to this effect in the ensuing 63rd Annual General Meeting.

Accordingly approval of the shareholders is sought by way of special resolution to this effect in the ensuing 63rd Annual General Meeting. The Board recommends the resolution set out in Item No 5 of the notice for the approval by the members of the Company.

Mr Dineshchandra C Patel is the father of Mr Ajay D Patel. Except Mr Dineshchandra C Patel, being appointee to his respective re- appointment and Mr Ajay D Patel, Director, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No 5.

Item No 6

Mr Jitendra A Patel (DIN 00248302) non executive Director was re appointed as Director on the Board at the Annual General Meeting held on 23rd September 2021 and he would be attaining the age of 75 years on 02-05-2023. As per Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no company shall appoint a person or continue the directorship of any person as Non Executive Director who has attained the age of 75 years unless a special resolution at the General Meeting is passed to that effect.

The Nomination & Remuneration Committee of the Company have recommended the continuation of appointment of Mr Jitendra A Patel as Non Executive Director of the Company. Based on the recommendation of the Committee, the Board has approved the continuation of Mr Jitendra A Patel, subject to the approval of the shareholders at the ensuing AGM.

Mr Jitendra A Patel is presently 74 years of age. His vast experience and continued association with the Company would be of immense value and benefit to the Company and it is desirable to continue to avail his services.

Now it is proposed for continuation of appointment as Non-Executive Director of the Company for approval of members by passing a special resolution to this effect in the ensuing Annual General Meeting to be held in September 2022.

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Accordingly approval of the shareholders is sought by way of special resolution to this effect in the ensuing 63rd Annual General Meeting.

The Board recommends the resolution set out in Item No 6 of the notice for the approval by the members of the Company.

Mr Jitendra A Patel is not related to any other Director. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No 6.

Item No 7

Mr. Manish M Patel, Managing Director was re-appointed as Managing Director effective from 20.05.2019 at the 59th Annual General Meeting of members held on 20.09.2018 for a period of five years i.e., upto 19.05.2024. Approval of members be and is hereby proposed to be sought in the ensuing 63rd Annual General Meeting in terms of Schedule V of the Companies Act 2013 for payment of minimum remuneration prescribed therein, **where in any financial year during the currency of tenure of the Managing Director**, the Company has no profits or its profits are inadequate.

The Nomination and Remuneration Committee & the Board have approved the remuneration package of the Managing Director. Pursuant to the approval of the Nomination and Remuneration Committee & the Board, the matter is now placed before the shareholder's for payment of minimum remuneration in the year of loss / inadequate profits in terms of Schedule V of the Companies Act – for the remaining period of tenure of his appointment i.e upto 19th May 2024.

The Board of Directors recommend the Special Resolution as set out in Item No 7 of the accompanying notice.

The details are set out below with respect to other disclosures

Perquisites:

- i) Unfurnished rent free accommodation provided the expenditure in this behalf shall not exceed fifty percent of the salary or House rent allowance in lieu thereof.
- ii) Reimbursement of expenditure on gas, electricity, water and furnishings valued as per Income Tax Rules, 1962, subject to a ceiling of ten percent of the salary.
- iii) Reimbursement of medical expenses incurred for self and family including any medical expenses incurred outside India and traveling, incidental expenses in relation to medical treatment outside India. Provided that the expenses to be incurred outside India, shall be limited to the extent permitted by the Reserve Bank of India.
- iv) Leave Travel concession for self and family once in a year, subject to a ceiling of one month's salary.
- v) Reimbursement of club fees subject to maximum of membership in two clubs excluding admission and life membership fees.
- vi) Personal accident insurance subject to a ceiling on premium of Rs. 10,000 per annum.
- vii) Contribution to Provident Fund and Superannuation Fund, as per rules of the Company.
- viii) Gratuity at the rate of half month's salary for each completed year of service. The service prior to the period of this agreement in the Company, shall also be counted for the above purpose.
- ix) Provision of car for use on Company's business, with chauffeur.
- x) Provision of telephone at residence and the personal long distance calls shall be billed by the Company, on the appointee.
- xi) Subject to any statutory ceiling, the appointee may be given any other allowance, performance bonus, incentive, perquisites, benefits and facilities as the Board of Directors of the Company may from time to time decide.

ANNEXURE

Disclosure(s) in terms of Section 197 read with Schedule V to the Companies Act, 2013, applicable Rules thereunder and SEBI (LODR) as the case may be.

I. General Information relating to the Industry and the Company

- i) Nature of Industry – Manufacture of paper, paper boards, cartons and power generation.
- ii) Date of commercial production : Paper in 1959, power in 2001 and cartons in the year 2008.
- iii) Financial performance for the last three years (₹. In lakhs).

	FY 2021-22	FY 2020-21	FY 2019-20
Net Sales	30,425.64	22,590.97	21,659.95
Profit before tax	2,290.77	2,356.98	2,133.44
Profit after tax	2,166.05	1,904.95	1,594.78
Export performance	1,080.17	62.23	402.80

- iv) Foreign investments on collaborations : - NIL

II. Information about the appointee

- i) Background detail:- The appointee is aged about 63 years and is an Engineer and MBA. He is associated with the Company since 1985 and is responsible for the progress of the Company upto the present stage
- ii) Past remuneration:- For the year ended 31.03.2022, Salary and Allowance ₹.90,00,000 perquisite ₹.12,16,896 commission on net profit—₹.18,00,000, contribution to provident fund ₹.21,600, Contribution to Super Annuation Fund ₹.1,00,000, totalling ₹.1,21,38,496
- iii) Job Profile :- Management of the business and affairs of the Company under the supervision and control of the Board of the Director of the Company.
- iv) Remuneration proposed :- As per resolution annexed.
- v) Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person- Not Available

III. Other Information

- i) Reason of loss or inadequate profit: Paper Industry is cyclical and dependence on imports, weakening rupee may affect the profitability of the Company.
- ii) Steps taken or proposed to be taken for improvement : To remain competitive in the current challenges of economy and industry, the Company has taken the following steps:
 - To manufacture higher grades of Paper with higher value addition
 - To strengthen technical and marketing functions
- iii) Expected increase in productivity and profits in measurable terms
The Company has taken measures to reduce costs and to improve operating efficiency and it is exploring possibilities to increase the realisations to the extent possible considering the current market conditions.

IV. Disclosures

The required disclosures as to the remuneration package ,etc have been appropriately provided in the Directors' Report under heading Corporate Governance Report, forming part of the Annual Report which may be referred to.

Except Mr. Manish M Patel, none of the Directors and Key Managerial Personnel or their relatives are interested or concerned in this resolution. The Board recommends the resolution set out in Item No. 7 of the notice for the approval by the members of the Company.

The above may be treated as an abstract of the terms and conditions governing the appointment & remuneration and memorandum of interest.

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PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility
- iv. The remote e-voting period commences on 19-09-2022 (9.00 AM) and ends on 21-09-2022 (5.00PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 15-09-2022, may cast their vote electronically in the manner and process set out herein below. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e 15th Sept 2022.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

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

Step 3 : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> To register click on link : https://eservices.nsdl.com Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required field Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsdl.com/ Click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. 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 “EVEN” i.e., ‘THE SOUTH INDIA PAPER MILLS LIMITED – 63rd AGM’ and click on “Submit”.
- vii. On the voting page, 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 “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member 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. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained. You may then cast your vote by selecting an appropriate option and click on “Submit”.

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- x. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xi. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id hitaishkumar@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “SIPM_Even No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM though VC/ OAVM shall open atleast 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may

experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at corporate@sipaper.com. Questions /queries received by the Company till 20th September 2022 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/ OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid
- viii. Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

Instructions for members for e-Voting during the e-AGM session:

- 1. The e-Voting “Thumb sign” on the left hand corner of the video screen shall be activated upon instructions of the chairman during the e-AGM proceedings. Shareholders shall click on the same to take them to the “instapoll” page
- 2. Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
- 3. The Chairman shall fix the time for voting at the meeting.

OTHER INSTRUCTIONS

- 1. Speaker Registration: The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select ‘Speaker Registration’ which will opened from 18th September 2022 to 20th September 2022. Members shall be provided a ‘queue number’ before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- 2. Post your Question: The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select ‘Post Your Question’ option which will opened from 18th September 2022 to 20th September 2022.
- 3. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Mr N Shivakumar at evoting@kfintech.com or call

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KFintech's toll free No. 1-800-309-4001 for any further clarifications.

4. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 15th September, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
5. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 3. Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
6. Members who have cast their vote by e-Voting are entitled to attend the AGM through Video conference but they cannot cast their vote at the AGM. Once the member has cast his vote on a resolution, he will not be allowed to change it subsequently or cast the vote again
7. The Board of Directors have appointed Mr.S N Hitaish Kumar,Practicing Company Secretary(Membership No. 6564, CP No. 6553) as the Scrutinizer to scrutinize the e-Voting and voting at the AGM in a fair and transparent manner.
8. The Scrutinizer shall immediately after the conclusion of E voting at the general meeting, count the votes cast at the meeting and then unblock the votes cast through remote evoting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report (integrating the votes cast at the meeting and through remote evoting) of the total votes cast in favour or against, if any, forthwith to the Chairman or any person authorised by the Chairman in writing, who shall countersign the same. The result of evoting shall be declared within 48 hours of the conclusion of the meeting.
9. The Chairman or the person authorised by him in writing, shall forthwith on receipt of the Consolidated Scrutinizer's Report declare the Results of the voting. The resolutions shall be deemed to be passed on the AGM Date subject to the receipt of requisite no of votes
10. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.sipaper.com and on the website of service provider (<https://evoting.kfintech.com>) immediately after the results are declared by the Chairman. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.