

Registered office: D-702, Ganesh Meridian, Opp:- High Court, S. G. Highway Ahmedabad – 380060.

CIN: L21090GJ2010PLC063428

Website: www.astronpaper.com

E-mail: uttam_cs@astronpaper.com

Contact No: 079-40081221

Postal Ballot Notice

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

Dear Members,

Notice is hereby given to the Members of Astron Paper & Board Mill Limited ('the Company'), pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Special Resolution as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot and Electronic voting.

In view of the current extraordinary circumstances due to COVID-19 pandemic, MCA in terms of its General Circulars, has advised the companies to take all decisions of urgent nature requiring Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ e-Voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue.

In accordance with the MCA Circulars and pursuant to Section 110 of the Act and the Rules made thereunder, the Company will send Postal Ballot Notice only by email to all Members who have registered their email addresses with the Company / the Registrar and Share Transfer Agent of the Company ('RTA') or Depository / Depository Participants and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Saturday, July 09, 2022 ("cut-off date"). The communication of assent / dissent of the Members will only take place through the remote e-voting system. In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company have appointed M/s. I P Shah and Associates, Advocate, Ahmedabad (Registration No. 7843), as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. For the purpose of

remote e-voting facility Company has appointed Central Depository Services (India) Limited ("CDSL").

In compliance with the provisions of the Act read with Rules thereunder and SEBI LODR Regulations and the MCA Circulars as referred above, the Company has provided remote electronic voting ("remote e-voting") facility to the Members of the Company through Central Depository Services (India) Limited ("CDSL"). Please refer the instructions for remote e-voting given as per notes of this Postal Ballot Notice.

Remote e-voting period shall commence on **Saturday, July 16, 2022 (9:00 A.M. IST) and end on Sunday, August 14, 2022 (5.00 P.M. IST)** (both days inclusive). Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting by not later than the close of working hours at 5.00 P.M. (IST) on Sunday, August 14, 2022.

Upon completion of remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him, who shall countersign the same. The result of the postal ballot will be announced within two working days of the conclusion of remote e-voting process i.e. on or before **Wednesday, August 17, 2022**. The said result along with the Scrutinizer's report would be displayed on the Company's website www.astronpaper.com and shall also be communicated to the Stock Exchanges i.e., BSE Limited and NSE Limited on its website www.bseindia.com and www.nseindia.com respectively where the shares of the Company are presently listed.

The resolution for the purpose as stated herein below is proposed to be passed by E-voting:

The proposed Resolution and Explanatory Statement pursuant to Section 102 of the Act setting out all material facts relating to the proposed resolution are annexed hereto for your consideration.

SPECIAL BUSINESSES

Item No. 1 – Appointment of **Ms. Dhyanam Vyas (DIN: 08510955)** as a Woman Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Dhyanam Vyas, (DIN: 08510955), who was appointed as an Additional Independent Director of the Company with effect from 20th May, 2022, and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from 20th May, 2022 to 19th May, 2027, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT, Shri Kirit Patel, Managing Director be and is hereby authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT, any one of the Directors for the time being be and are hereby severally authorised to sign the certified true copy of the resolution to be given as and when required.”

By order of Board
For, Astron Paper and Board Mill Limited
Sd/-
Kirit Patel
Managing Director
DIN: 03353684

Date: 14/07/2022
Place: Ahmedabad

Item No. 2 - Re-appointment of Mr. **Sudhir Maheshwari (DIN: 07827789)** as an Independent Director.

To consider and if thought fit, to pass the following resolution as an **Special Resolution**:

“RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sudhir Maheshwari (DIN : 07827789), who was appointed as an Independent Director of the Company by the members for a term up to May 28, 2022, who being eligible for re-appointment for a second term and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature to the office of Director of the Company, be and is hereby reappointed as an Independent Director of the Company, to hold office for second term of five (5) consecutive years commencing from May 29, 2022 till May 28, 2027, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT, Shri Kirit Patel, Managing Director be and is hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT, any one of the Directors for the time being be and are hereby severally authorised to sign the certified true copy of the resolution to be given as and when required.”

By order of Board

For, Astron Paper and Board Mill Limited

Sd/-

Kirit Patel

Managing Director

DIN: 03353684

Date: 14/07/2022

Place: Ahmedabad

Notes:

1. An Explanatory Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 setting out the material facts concerning the Special businesses set out in the Notice and the reasons thereof is annexed hereto.
2. In view of the prevailing COVID-19 pandemic and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for inter-alia conducting postal ballot through e-voting vide General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 respectively ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India ("SS-2"), this Postal Ballot Notice ("Notice") along with explanatory statement and remote e-voting instructions is being sent only through electronic mode to all those Members whose e-mail addresses are registered with the Company / the Registrar and Share Transfer Agent of the Company ('RTA') / Depository / Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Saturday, July 09, 2022; ("cut-off date").
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.astronpaper.com the Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited and NSE Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
4. In compliance with the requirement of MCA Circulars, physical copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for this postal ballot and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system only.
5. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by Central Depository Services (India) Limited ("CDSL"). The instructions for e-voting forms part of this Notice.
6. Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on cut-off date i.e., Saturday, July 09, 2022. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to cast his / her vote through remote e-voting. A person who is not a member on the relevant date should treat this Notice for information purpose only.
7. The Scrutinizer's decision on the validity of E-voting will be final.
8. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Sunday, August 14, 2022 i.e. the last date specified for remote e-voting.

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

- i. The voting period begins on **Saturday, July 16, 2022 at 9.00 a.m. and ends on Sunday, August 14, 2022 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, July 09, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting

	<p>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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

iv. Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the

	member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- v. After entering these details appropriately, click on “SUBMIT” tab.
- vi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- ix. Click on the EVSN for Astron Paper and Board Mill Limited. – **EVSN 220712004**
- x. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xiv. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly

ASTRON PAPER AND BOARD MILL LIMITED

authorized signatory who are authorized to vote, to the Scrutinizer at the email address pinakincs@yahoo.com and to the Company at the email address viz uttam_cs@astronpaper.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, 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 Company at the email id of Company i.e. uttam_cs@astronpaper.com
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013

Item No. 1: Appointment of **Ms. Dhyanam Vyas (DIN: 08510955), Independent Databank Registration No. IDDB-NR-202204-036360** as a Woman Independent Director of the Company

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, and based on her skills, experience and knowledge; appointed Ms. Dhyanam Vyas (DIN: 08510955), aged 28 years, as an Additional Director (Woman Independent Director) of the Company, with effect from 20th May, 2022 under Section 149, 150 and 152 of the Companies Act, 2013 and with respect to SEBI (LODR) Regulations, 2015.

Pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Ms. Dhyanam Vyas (DIN: 08510955) shall hold office upto the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Ms. Dhyanam Vyas (DIN: 08510955) is eligible to be appointed as a Woman Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Ms. Dhyanam Vyas (DIN: 08510955) signifying her candidature as an Independent Director of the Company.

The Company has also received a declaration of independence from Ms. Dhyanam Vyas (DIN: 08510955). In the opinion of the Board, Ms Dhyanam Vyas (DIN: 08510955) fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for her appointment. Ms. Dhyanam Vyas (DIN: 08510955) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director and not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Ms. Dhyanam Vyas (DIN: 08510955) is an Associate Member of the Institute of Company Secretaries of India. She is having experience of about 3 years and having expertise in the field of Legal and Secretarial Compliances.

Ms. Dhyanam Vyas (DIN: 08510955) is not inter-se related with any other Director or Key Managerial Personnel of the Company. Ms. Dhyanam Vyas (DIN: 08510955) does not hold any share in the Company.

The draft letter of appointment of Ms. Dhyanam Vyas (DIN: 08510955) setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to uttam_cs@astronpaper.com.

Except Ms. Dhyanam Vyas (DIN: 08510955), being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors recommends the special resolution for approval of the members of the Company, as set out at Item No. 1 of the Notice.

Resolution No. 2: Re-appointment of Mr. Sudhir Maheshwari (DIN: 07827789), Independent Databank Registration No. IDDB-DI-201912-001810 as an Independent Director

Mr. Sudhir Maheshwari (DIN: 07827789) is an Independent Director on the Board with effect from May 29, 2017 and the members of the Company, through resolution passed at Annual General Meeting held on September, 28th 2018 approved the appointment of Mr. Sudhir Maheshwari (DIN: 07827789) as an Independent Director under the Companies 2013 ("the Act") for a term of five years from May 29, 2017 up to May 28, 2022.

Pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Sudhir Maheshwari (DIN: 07827789) shall hold office upto the date of next Annual General Meeting or for a period of three months from the date of re-appointment, whichever is earlier. Mr. Sudhir Maheshwari (DIN: 07827789) is eligible to be re-appointed as an Independent Director for the second term of (4) four consecutive years.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution through Circular on May 20, 2022 approving re-appointment of Mr. Sudhir Maheshwari (DIN: 07827789) as an Independent Director for a second term of five (5) years from May 29, 2022 to May 28, 2027, based on his skills, experience, knowledge and positive outcome of performance evaluation.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

The Company has received a declaration from Mr. Sudhir Maheshwari (DIN: 07827789) confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mr. Sudhir Maheshwari (DIN: 07827789) to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing the candidature of Mr. Sudhir Maheshwari (DIN: 07827789) to be re-appointed as an Independent Director and not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

In the opinion of the Board of Directors, Mr. Sudhir Maheshwari (DIN: 07827789) fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder, for his re-

appointment as an Independent Director of the Company and is independent of the Management.

Mr. Sudhir Maheshwari (DIN: 07827789) is a Chartered Accountant from Institute of Chartered Accountants of India. Mr. Sudhir Maheshwari (DIN: 07827789) has been a partner in M/s. Sudhir Maheshwari and Associates since 1997 till date. Mr. Sudhir Maheshwari's areas of expertise includes Statutory Audit, Bank Audit, Concurrent Audit, Professional Consultancy, MIS Services and Project Finance.

Mr. Sudhir Maheshwari (DIN: 07827789) is not inter-se related with any other Director or Key Managerial Personnel of the Company. Mr. Sudhir Maheshwari (DIN: 07827789) does not hold any share in the Company.

The draft letter of appointment of Mr. Sudhir Maheshwari (DIN: 07827789) setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to uttam_cs@astronpaper.com.

Except Mr. Sudhir Maheshwari (DIN: 07827789), being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors recommends the special resolution for approval of the members of the Company, as set out at Item No. 2 of the Notice.

**By Order of the Board
For Astron Paper and Board Mill Limited**

Sd/-

Kirit Patel

Managing Director

DIN: 03353684

Dated: 14th July, 2022

Place: Ahmedabad

**Registered office: D-702, Ganesh Meridian,
Opp:- High Court, S. G. Highway Ahmedabad - 380060.
CIN: L21090GJ2010PLC063428
E-mail: uttam_cs@astronpaper.com
Contact No: 079-40081221**