

**Date: 4<sup>th</sup> September, 2023**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Security Code No. 516038**

**Script Name - SOMAPPR**

Dear Sir/Madam,

**Sub: Intimation of 32<sup>nd</sup> Annual General Meeting.**

Please find enclosed herewith the Notice of 32<sup>nd</sup> Annual General Meeting of Soma Papers And Industries Limited for the Financial Year 2022-23 to be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Tuesday, 26<sup>th</sup> September, 2023 at 11:00 A. M. to transact the businesses as stated in the notice of the meeting.

This is for your information and record.

Thanking you,

Yours faithfully,  
**For Soma Papers and Industries Limited**

**Mr. Gourav Gupta,**  
**Company Secretary and Compliance Officer**  
**M. No.: A66365**

**Encl: As Above.**

## NOTICE TO THE MEMBERS

NOTICE is hereby given that the **Thirty Second (32<sup>nd</sup>) Annual General Meeting** of the Members of **SOMA PAPERS AND INDUSTRIES LIMITED** will be held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) on Tuesday, 26<sup>th</sup> September, 2023 at 11:00 A.M. to transact, with or without modification(s) the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Statutory Auditors thereon.
2. To appoint a Director in place of Mrs. Saraswati Somani, (DIN: 00286741), who retires by rotation and being eligible offers herself for re-appointment.
3. To re-appoint M/s. GMJ & Co, Chartered Accountants, Mumbai as Statutory Auditors of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other relevant provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. GMJ & Co, Chartered Accountants, Mumbai (FRN: 103429W) be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of the 32<sup>nd</sup> Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting to be held in the year 2028 on such remuneration as may be agreed upon by the Audit Committee/Board of Directors in consultation with the Statutory Auditors.”

### SPECIAL BUSINESS:

4. To consider and, if though fit, to pass, with or without modification(s), the following resolution for re-appointment of Mr. Bharat Somani as Managing Director of the Company for a period of 5 years commencing from 22<sup>nd</sup> March, 2024, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and 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), consent of the Members of the Company be and is hereby accorded to appoint Mr. Bharat Somani (DIN: 00286793) as Managing Director of the Company for a period of 5 (Five) years with effect from 22<sup>nd</sup> March 2024 till 21<sup>st</sup> March, 2029 as set out in this Resolution, including, inter-alia, payment and provision of the remuneration, commission, perquisites and benefits and upon such terms and conditions, as may be approved by the Nomination and Remuneration Committee (the "Committee"), with the authority to the Board of Directors of the Company (the "Board") to alter and vary the terms and conditions including remuneration of the said agreement from time to time and in such manner as may be agreed to by the Board/Committee and Mr. Bharat Somani (DIN: 00286793) subject to the conformity with the provisions of the Companies Act, 2013;

**RESOLVED FURTHER THAT** the remuneration including benefits, amenities and perquisites shall nevertheless be paid and allowed to Mr. Bharat Somani as minimum remuneration for any financial year in the event of absence or inadequacy of profit for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and the rules framed thereunder and any other applicable provisions of the Act or any statutory modification(s) or re-enactment(s) thereof;

**RESOLVED FURTHER THAT** the Board/Committee be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

5. To consider and, if though fit, to pass, with or without modification(s), the following resolution, for the appointment of Mr. Dharmesh Shantilal Shah (DIN: 01000335) as an Independent Director of the Company w.e.f 22<sup>nd</sup> March, 2024, as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification(s), or re-enactment thereof for the time being in force) and Companies (Appointment and Qualification of Directors) Rules, 2014, and pursuant to the recommendation by Nomination and Remuneration Committee, and approval of Board of Directors of the Company, Mr. Dharmesh Shantilal Shah (DIN: 01000335) , who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of a Director, be and is hereby re-appointed as an Independent Director of the Company to

hold office for a term of 5 (Five) consecutive years commencing from 22<sup>nd</sup> March, 2024 up to 21<sup>st</sup> March, 2029 and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorised to issue the letter of appointment to the Independent Director containing such terms and conditions of appointment in accordance with Section 4 of Part IV of Schedule IV of the Companies Act, 2013 and do all such acts and things as may be required or considered necessary for the above appointment.”

6. To consider and, if though fit, to pass, with or without modification(s), the following resolution, for the appointment of Mr. Ashish Prakashchandra Gupta (DIN: 07466821) as an Independent Director of the Company w.e.f 22<sup>nd</sup> March, 2024, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification(s), or re-enactment thereof for the time being in force) and Companies (Appointment and Qualification of Directors) Rules, 2014, and pursuant to the recommendation by Nomination and Remuneration Committee, and approval of Board of Directors of the Company, Mr. Ashish Prakashchandra Gupta (DIN: 07466821), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of a Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years commencing from 22<sup>nd</sup> March, 2024 upto 21<sup>st</sup> March, 2029 and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorised to issue the letter of appointment to the Independent Director containing such terms and conditions of appointment in accordance with Section 4 of Part IV of Schedule IV of the Companies Act, 2013 and do all such acts and things as may be required or considered necessary for the above appointment.”

7. To consider and if thought fit, to pass with or without modification, the following resolution, for adoption of new Memorandum of Association as per the Companies Act, 2013 as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company

(hereinafter referred to as "**Board**" which term shall include any Committee), and in accordance with Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for alteration in the Memorandum of Association of the Company in the following manner:

- a. the existing Clause III(A): "**The main objects to be pursued by the Company on its incorporation are**" be substituted by the new sub-heading "**III(A) - The Objects to be pursued by the Company on its incorporation are**";
- b. the existing Clause III(B) containing the "Objects Incidental or Ancillary to the attainment of Main Objects" be substituted with the new sub-heading "**III(B) - Matters which are necessary for furtherance of the Objects specified in Clause III(A)**";
- c. merging the Objects of the Company mentioned under **Clause III (C) - 'Other Objects'** with **Clause III (B) - Matters which are necessary for furtherance of the Objects specified in Clause III(A)**; and
- d. The existing liability clause is substituted in line of new clause provided as per Companies Act, 2013 as below:

*"IV: The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."*

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

8. To consider and if thought fit, to pass with or without modification(s), the following resolution, for amendment of main objects in the memorandum of association of the company as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 ("the Act") including any modification or re-enactment thereof, the existing Main Objects of Clause III A of Memorandum of Association ("the MOA") of the Company be and is hereby amended by adding sub clauses 3 and 4 immediately after the existing sub clauses 1 and 2 as mentioned below:

### **III (A):**

3. "To manufacture, buy, sell, formulate, process, develop, refine, import, export, wholesale and/or retail trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biological, nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters,

mineral waters, wines, cordials, liquors, soups, broths and other restoratives or foods and also to deal in all kinds of bulk drugs, intermediates, formulations, pharmaceuticals, chemicals, excipients, specialty products also to trade in all kinds of Lab Consumables, Computer Hardware and Software, medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines and tinctures extracts and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, scientific equipment, instruments and accessories, diagnostic kits and Re-agents diagnostic equipment's etc. and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockiest of all kinds of pharmaceuticals and allied products in India or otherwise.

4. To do business and provide Global Staffing/Human Resource Solutions and Services for Life Science companies which includes pharmaceutical, biotech, medical device, veterinary and consumer product industries, includes process of identification, formulation, development, introducing and launching the product(s) into market. To do business and provide software solutions and services for Life Sciences and Healthcare companies. To offer expert consulting, outsourcing, software, capability building, technical and operational, information management services to world's leading life science organizations and their clients, suppliers and regulators in Clinical Research, Biometrics, Drug Safety and Pharmacy vigilance areas.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution, for appointment of Mr. G. Shivashankar Reddy (din: 10039853) as an independent director of the company as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. G. Shivashankar Reddy (DIN: 10039853), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 29<sup>th</sup> August, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has

received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years till 28<sup>th</sup> August, 2028, and that she shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Registered Office**

**3<sup>rd</sup> Floor, Indian Mercantile Chambers, For Soma Papers and Industries Limited**

**Ramji Kamani Marg, Ballard Estate,**

**Mumbai - 400 001**

**For and on behalf of the Board of Directors**

**Sd/-**

**Vikram Somani**

**Director**

**(DIN: 00054310)**

**Place: Mumbai**

**Date: 29<sup>th</sup> August, 2023**

## NOTES:

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue.  
In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 32<sup>nd</sup> Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Tuesday, 26<sup>th</sup> September, 2023, at 11:00 a.m. (IST). The proceedings of the AGM deemed to be conducted at the Registered Office of the Company situated at 3<sup>rd</sup> Floor, Indian Mercantile Chambers, Ramji Kamani Marg, Ballard Estate, Mumbai - 400 001.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.**

**ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM IS NOT ANNEXED TO THIS NOTICE.**

3. Corporate members intend to participate in the meeting should submit certified copy of resolution with authority to attend and vote.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include 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. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended)



and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. The Notice calling the AGM has been uploaded on the website of the Company at <https://www.somapapers.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e- Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant. Members are also requested to give the MICR Code of their bank to their Depository Participants.
9. The notice of the Annual General Meeting along with the Annual Report 2022-2023 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, Members may please note that this notice and Annual Report 2022-2023 will also be available on the Company's website <http://somapapers.in>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to Adroit Corporate Services Private Limited.
10. As a part of the green initiatives, the Members who have not yet registered their e-mail addresses are requested to register their e-mail addresses with their DPs in case the shares are held by them in electronic form and with Adroit Corporate Services Private Limited or their respective depositories in case the shares are held by them in physical form. Upon such Registration, all communication from the Company/RTA will be sent to the registered e-mail address.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 20<sup>th</sup> September, 2023 to Tuesday, 26<sup>th</sup> September, 2023 (both days inclusive) for the purpose of Thirty Second Annual General Meeting.
12. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
13. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
14. As required by Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing

Regulations) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant detail of Director seeking re-appointment at this Annual General Meeting is given in the Notice of the Annual General Meeting.

15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Hence, the Members holding shares in physical form are requested to consider converting their holdings in the dematerialized form. The Members, who are desirous to convert their physical holdings into dematerialized form, may contact the Depository Participant of their choice.
16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
17. It is mandatory for all Shareholders to do KYC as per SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 on or before 30<sup>th</sup> September, 2023, post which shares will be freeze by SEBI.
18. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date i.e. 19<sup>th</sup> September, 2023 may cast their vote by remote e-Voting. A person who is not a Member, as on the cut-off date should treat this Notice for information purposes only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e., 19<sup>th</sup> September, 2023, may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

**The remote e-voting period begins on Saturday, 23<sup>rd</sup> September, 2023, at 09:00 A.M. and ends on, Monday, 25<sup>th</sup> September, 2023, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19<sup>th</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19<sup>th</sup> September, 2023.**

#### **How do I vote electronically using NSDL e-Voting system?**

The way 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 and joining virtual meeting for Individual shareholders holding securities in Demat mode.

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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</li></ol>

	<p>will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No.</li> </ol>

	<p>from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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) 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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**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	Helpdesk 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
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 have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. 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 folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders 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. 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 email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. 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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders:**

1. 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 [prabhat@gmj.co.in](mailto:prabhat@gmj.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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.
2. 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 [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to [at evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **Process for those shareholders 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:**

1. In case shares are held in physical mode please provide 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 [vikram@somapapers.in](mailto:vikram@somapapers.in).
2. 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 [vikram@somapapers.in](mailto:vikram@somapapers.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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 in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants 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.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [vikram@somapapers.in](mailto:vikram@somapapers.in). The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [somapapers.in@gmail.com](mailto:somapapers.in@gmail.com) between 23<sup>rd</sup> September, 2023 (9.00 a.m. IST) and 25<sup>th</sup> September, 2023 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**Registered Office**

**3<sup>rd</sup> Floor, Indian Mercantile Chambers,  
Ramji Kamani Marg, Ballard Estate,  
Mumbai - 400 001**

**Place: Mumbai**

**Date: 29<sup>th</sup> August, 2023**

**For and on behalf of the Board of Directors**

**For Soma Papers and Industries Limited**

**Sd/-**

**Vikram Somani**

**Director**

**(DIN: 00054310)**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT  
PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) REGULATIONS, 2015:**

<b>Name of Director and DIN</b>	<b>Mr. Bharat Somani (DIN: 00286793)</b>	<b>Mr. Ashish Prakashchandra Gupta (DIN: 07466821)</b>	<b>Mr. Dharmesh Shah (DIN: 01000335)</b>	<b>Mr. G. Shivashankar Reddy (DIN: 10039853)</b>
Date of Birth	27/12/1961	08/09/1970	16/09/1964	16.09.1999
Qualification	B. Com.	B. Com.	Masters of Business administrations (MBA).	Holding Bacholer's Degree in B.com (Computers) & Pursuing CS Professional Course
Date of Appointment	19/11/1991	22/03/2019	22/03/2019	29/08/2023
Brief resume & Nature of expertise in specific functional areas	25+ years of experience in charge of Planning, Operations, New Product Development and Marketing, Marketing waste paper from global markets to mills in India, Trading in newsprint from local mills and supplying to different Publishers,	15+ years of investment, jewellery and stock market experience	30+ years of Experience in Textile Industries.	Holding Bacholer's Degree in B.com (Computers) & Pursuing CS Professional Course and having expertise in Accounts, GST and taxation.  Has work Experience in the Finance sector for more than 6 years

Directorship held in other Companies.	<p>1. G. D. Trading &amp; Agencies Limited</p> <p>2. Raajita Audio Video Company Private Limited</p> <p>3. Mascot Constructions Private Limited</p> <p>4. Ceres Company Private Limited</p> <p>5. SRS Trading &amp; Agencies Pvt. Ltd.</p> <p>6. Jaychandra Leasing &amp; Investments Ltd.</p> <p>7. Rajshree Trade &amp; Development Private Limited</p>	NIL	<p>1. Dharmesh Services Private Limited</p> <p>2. Vulcan Products Private Limited</p>	<p>1. Jyothi Infraventures Limited</p>
Disclosure of relationship between directors inter-se	Son of Mrs. Saraswati Somani and Brother of Mr. Vikram Somani	Not related to any Director.	Not related to any Director.	Not related to any Director.
Chairman/Member of the Committee of the Board of Directors in other Companies.	Independent Director in G. D. Trading & Agencies Limited and holding membership in Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.	NIL	NIL	Independent Director in Jyothi Infraventures Limited and holding membership in audit and nomination and remuneration committees.
No. of Shares held in the Company	27,500 Equity Shares of face	Nil	NIL	NIL

	value Rs. 10/- each.			
Number of Meetings of the Board attended	4 (Four)	4 (Four)	4 (Four)	NA
Details of remuneration last Drawn	NIL	NIL	NIL	NA

**Registered Office**

3<sup>rd</sup> Floor, Indian Mercantile Chambers,  
Ramji Kamani Marg, Ballard Estate,  
Mumbai - 400 001

Place: Mumbai

Date: 29<sup>th</sup> August, 2023

**For and on behalf of the Board of Directors  
For Soma Papers and Industries Limited**

Sd/-  
**Vikram Somani**  
Director  
(DIN: 00054310)

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

#### ITEM NO.3:

M/s. GMJ & Co, Chartered Accountants, Mumbai (FRN: 103429W), were appointed as Statutory Auditors of the Company at the 27<sup>th</sup> AGM held on 29<sup>th</sup> September, 2018, for a term of five years i.e. till the conclusion of the 32<sup>nd</sup> AGM of the Company. As per the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, the Company can appoint or re-appoint an audit firm as Statutory Auditors for not more than two (2) terms of five (5) consecutive years. As such, M/s. GMJ & Co, Chartered Accountants, Mumbai (FRN: 103429W) are eligible for re appointment for a further period of five years.

M/s. GMJ & Co, Chartered Accountants, Mumbai (FRN: 103429W), is a mid-sized single-window setup with several Partners and a dedicated team of qualified, semi-qualified staff and others persons who are technically competent, well trained, strongly motivated and have in-depth knowledge and rich experience.

The Firm is based at Mumbai, the financial capital of India. The firm has invested in a well-equipped Library, which ensures that the staffs are abreast of all changes and developments in the relevant domain of the profession. It operates in a complete computerized environment.

Considering their expertise and competencies, based on the recommendations of the Audit Committee, Board of Directors, subject to the approval of Members recommended the re-appointment of M/s. GMJ & Co, Chartered Accountants, Mumbai (FRN: 103429W), as Statutory Auditors of the Company for a term of 5(Five) consecutive years and they shall hold office from the conclusion of 32<sup>nd</sup> AGM until the conclusion of 37<sup>th</sup> AGM of the Company.

The proposed remuneration to be paid to M/s. GMJ & Co, Chartered Accountants, Mumbai (FRN: 103429W), Chartered Accountants, for audit services for the financial year ending 31<sup>st</sup> March, 2023, is Rs.29,500 (Rupees Twenty Nine Thousand Five Hundred Only) plus applicable taxes and out-of-pocket expenses. The Board of Directors and the audit committee shall approve revisions to the remuneration of the statutory auditors for the remaining part of the tenure.

The Board of Directors, in consultation with the audit committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

M/s. GMJ & Co, Chartered Accountants, Mumbai (FRN: 103429W), has given their consent for re-appointment as Statutory Auditors and confirmed that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 141 of the Companies Act, 2013 and the rules made thereunder.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in passing of the proposed Resolution set out at Item No. 3.

The Board recommends the resolution at Item No. 3 of the accompanying Notice for approval of the Members as an Ordinary Resolution.

Disclosures made by the Company under Regulation 36(5) of SEBI (LODR) Regulations 2015, for seeking appointment of M/s. GMJ & Co, Chartered Accountants:

Sl. No.	Particulars	Details
1	Proposed fees	Rs.29,500 Per annum
2	Terms of Appointment	For a term of 5(Five) consecutive years and they shall hold office from the conclusion of 32 <sup>nd</sup> AGM until the conclusion of 37 <sup>th</sup> AGM of the Company.
3	Basis of recommendation	Audit Committee and Board
4	Credentials of Statutory auditor	As mentioned above

#### **ITEM NO.4:**

The Members at the 28<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2019 approved the appointment of Mr. Bharat Somani (DIN: 00286793) as the Managing Director of the Company for a period of five years with effect from. Mr. Bharat Somani will complete his present term on 22<sup>nd</sup> March, 2024.

The Board of Directors of the Company ('the Board') at the meeting held on 20<sup>th</sup> May, 2023, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the re-appointment of Mr. Bharat Somani as set out in the Resolution.

The principal terms and conditions of appointment of Mr. Bharat Somani (DIN: 00286793) as Managing Director of the company are as under:

- a. Remuneration: Nil

- b. The Managing Director shall have the right to manage the day-to-day business and affairs of the company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- c. The Managing Director shall act in accordance with the Articles of Association of the company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- d. The Managing Director shall adhere to the Code of Conduct of the Company for Directors and Senior Management Personnel.
- e. Mr. Bharat Somani (DIN: 00286793) satisfies all the conditions set out in Part I of Schedule V of the Act and also conditions set out under Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the appointment of Mr. Bharat Somani (DIN: 00286793), as Managing Director for a period of 5 years from 22<sup>nd</sup> March, 2024 upto 21<sup>st</sup> March 2029.

Except Mr. Bharat Somani (DIN: 00286793) and his relatives, none of the Directors and Key Managerial Personnel of the company are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the accompanying notice of the AGM.

### **Information in accordance with Schedule V of Companies Act, 2013**

#### **I. GENERAL INFORMATION**

1	Nature of Industry : Paper Manufacturing Company			
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1991			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications (Rs. In lakhs)			
	<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>	<b>20120-21</b>
	Turnover	1039.18	595.76	8092.53
	Net profit /loss after Tax	456.38	(391.09)	5270.13



5	Foreign investments or collaborations, if any: Not Applicable
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## II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Mr. Bharat Somani, aged about 61 years is having around 25 years of experience in the industry. He is a Masters in Commerce.
2.	Past Remuneration: Nil.
3.	Recognition or awards: Nil
4.	Job Profile and his suitability:  25+ years of experience in charge of Planning, Operations, New Product Development and Marketing, Marketing waste paper from global markets to mills in India, Trading in newsprint from local mills and supplying to different Publishers.
5.	Remuneration proposed: Nil
6.	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Mr. Bharat Somani refrain from receiving any remuneration from the Company.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:  Mr. Bharat Somani is the Son of Mrs. Saraswati Somani and Brother of Mr. Vikram Somani, Director & CFO and Director of the Company respectively.

## III. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company is in the mode of expansion of the business which generally requires spending lot of money up front leading to minimal profits in the initial years. All this expenditure will result in to revenues over a period of next two to three years.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the operations which may take time depending upon the various circumstances.
3.	Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will improve considerably in the coming years.

#### **ITEM NO.5:**

The Members on 29<sup>th</sup> September, 2019 approved the appointment of Mr. Dharmesh Shah (DIN: 01000335) as Independent Directors of the Company for a period of five years with effect from 22<sup>nd</sup> March, 2019 upto 21<sup>st</sup> March, 2024.

The Board of Directors of the Company ('the Board') at the meeting held on 20<sup>th</sup> May, 2023, on the recommendation of the Nomination & Compensation Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of Mr. Dharmesh Shah (DIN: 01000335) for a term of Five (5) Years, commencing from 22<sup>nd</sup> March, 2024 upto 21<sup>st</sup> March 2029, not liable to retire by rotation.

Mr. Dharmesh Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The company has received a notice in writing from Mr. Dharmesh Shah proposing his candidature for the office of Director of the Company. The company has also received declaration from Mr. Dharmesh Shah that he meets with the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Dharmesh Shah fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Director.

Accordingly, the Board recommends the Special Resolution set out at Item No. 5 with respect to eligibility and re-appointment of Mr. Dharmesh Shah as an Independent Non-Executive Director of the Company for a term of five (5) consecutive years with effect from 22<sup>nd</sup> March, 2024 upto 21<sup>st</sup> March 2029, for approval of members of the company.

Except Mr. Dharmesh Shah and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM.

#### **ITEM NO.6:**

The Members on 29<sup>th</sup> September, 2019 approved the appointment of Mr. Ashish Prakashchandra Gupta (DIN: 07466821), as Independent Directors of the Company for a period of five years with effect from 22<sup>nd</sup> March, 2019 upto 21<sup>st</sup> March, 2024.

The Board of Directors of the Company ('the Board') at the meeting held on 20<sup>th</sup> May, 2023, on the recommendation of the Nomination & Compensation Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of Mr. Ashish

Prakashchandra Gupta for a term of Five (5) Years, commencing from 22<sup>nd</sup> March, 2024 upto 21<sup>st</sup> March 2029, not liable to retire by rotation.

Mr. Ashish Prakashchandra Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The company has received a notice in writing from Mr. Ashish Prakashchandra Gupta proposing his candidature for the office of Director of the Company. The company has also received declaration from Mr. Ashish Prakashchandra Gupta that he meets with the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Ashish Prakashchandra Gupta fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Director.

Accordingly, the Board recommends the Special Resolution set out at Item No. 6 with respect to eligibility and re-appointment of Mr. Ashish Prakashchandra Gupta as an Independent Non-Executive Director of the Company for a term of five (5) consecutive years with effect from 22<sup>nd</sup> March, 2024 upto 21<sup>st</sup> March 2029, for approval of members of the company.

Except Mr. Ashish Prakashchandra Gupta and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice of the AGM.

#### **ITEM NO.7:**

The object clause (Clause III) of the Memorandum of Association ("MOA") of the Company, as presently in force, is based on the erstwhile Companies Act, 1956. According to the Companies Act, 2013, the companies are required to have only "the objects to be pursued by the company on its incorporation and matters which are necessary for furtherance of the objects specified in Clause (III) (A)". Further in terms of provisions of the Companies Act, 2013, MOA shall not consist of other object clause. Therefore, it is considered expedient to replace the existing MOA by a new set MOA to incorporate the aforesaid object clause as per the Companies Act, 2013.

The new set of MOA to be substituted in place of the existing MOA are in the format prescribed under 'Table A' of the Act which sets out the model MOA for a Company limited by shares. Copy of the draft Memorandum of Association of the Company would be available for inspection by the members at the Registered Office/Corporate Office of the Company on any working day between 11 A.M. to 2 P.M. up to and including the date of AGM and at the venue of the meeting.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

**ITEM NO.8:**

The Company's main object is to carry on the paper and its allied activities. The Board is of the opinion that it will be prudent to enter into Pharmaceuticals and its allied activities as they foresee vast opportunity in the said sector. The Board therefore proposes to amend the existing main objects by including the Pharmaceuticals and its allied activities to the present main objects.

Your Directors recommend the Resolution No. 8 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company, their relatives are in any way, concerned or interested, financially or otherwise, in the above said resolution.

**ITEM NO. 9:**

Mr. G. Shivashankar Reddy was appointed as Additional Director of the Company on 29<sup>th</sup> August, 2023 in terms of Section 161 (1) of the Companies Act, 2013 and provisions of SEBI (LODR) Regulations, 2015 in the category of 'Non-Executive Independent', who hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and is eligible for appointment to the office of a Director at General Meeting in terms of Section 160 of the Companies Act, 2013.

The Company has received a notice from a member under Section 160 of the Companies Act 2013, for appointment of Mr. G. Shivashankar Reddy for the office of Director in Independent category. In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. G. Shivashankar Reddy as 'Non-executive Independent Directors' for a term up to 5 consecutive years commencing from the date of their appointment as an Additional Director i.e. w.e.f. 29<sup>th</sup> August, 2023 to 28<sup>th</sup> August, 2028.

Accordingly, the Board of Directors recommends the passing of the above resolution as a Special Resolution set out in the item no. 8 of the notice for appointment of Mr. G. Shivashankar Reddy as Independent Director.

Save and except Mr. G. Shivashankar Reddy, Independent Director, being the appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution as set out in the notice.

**Registered Office**

**3<sup>rd</sup> Floor, Indian Mercantile Chambers,  
Ramji Kamani Marg, Ballard Estate,  
Mumbai - 400 001**

**Place: Mumbai**

**Date: 29<sup>th</sup> August, 2023**

**For and on behalf of the Board of Directors  
For Soma Papers and Industries Limited**

**Sd/-  
Vikram Somani  
Director  
(DIN: 00054310)**