



STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA
CIN No. :- L21011WB1936PLC008726
Phones : +91 132 2714101 to 2714105, FAX : +91 132 2714121
E-mail : star.sre@starpapers.com, Web : www.starpapers.com



C/SA/SE/468
21st May-2024

To,

(1) The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra(E)
Mumbai-400051.

(2) The BSE Ltd.
Phiroze Jeebhoy Towers
Dalal Street
Mumbai-400001.

Symbol-'STARPAPER'

Stock code-'516022'

Dear Sir,

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2024

Pursuant to Regulations 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report of the company for the year ended 31st March, 2024 issued by M/s Poornima & Associates, Company Secretaries.

Kindly acknowledge the receipt.

Thanking you
Yours faithfully

For STAR PAPER MILLS LTD.

**Saurabh Arora
Company Secretary
Mem No.-9860**



encl:a/a



**ANNUAL SECRETARIAL COMPLIANCE REPORT (ASCR)
OF M/S STAR PAPER MILLS LIMITED
FOR THE YEAR ENDED 31ST MARCH 2024**

(Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018)

To,

Star Paper Mills Limited

Duncan House, 2nd Floor, 31,

Netaji Subhas Road, Kolkata,

West Bengal, India, 700001

I, **Poornima Yadav**, Practicing Company Secretary have examined:

(a) all the documents and records made available to us and explanation provided by **[Star Paper Mills Limited]** ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) Website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of :

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-



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- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(not applicable during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(not applicable during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **(not applicable during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;
- (j) other regulations as applicable and circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period, the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in the Annexure.

We hereby further affirm the following as mandated under:

Sr. No	Particulars	Compliance Status Yes/No/NA	Observations/Remarks of Practicing Company Secretary
1	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by	Yes	NIL



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	the Institute of the Company Secretaries of India (ICSI)		
2	<p><u>Adoption and timely updation of the policies</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities All the policies are in conformity with SEBI regulation and has been reviewed & timely updated as per regulations/circulars/guidelines issued by SEBI 	Yes Yes	NIL NIL
3	<p><u>Maintenance and disclosure on the website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Weblinks provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant documents/section of the website 	Yes Yes Yes	NIL NIL NIL
4	<p><u>Disqualification of Director</u></p> <p>None of the Director of the company as disqualified under Section-164 of the Companies Act,2013</p>	Yes	NIL
5	<p><u>To examine details related to Subsidiaries of listed entities</u></p> <p>a) Identification of material subsidiary companies b) Requirements with respect to the disclosure of material as</p>	NA	The company does not have any material subsidiary



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	well as other subsidiaries		
6	<u>Preservation of Documents</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the policy of Preservation of documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	NIL
7	<u>Performance Evaluation:</u> The listed entity has conducted the performance evaluation of the Board, Independent Directors, and the Committees for every financial year as prescribed under SEBI Regulations	Yes	NIL
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of the Audit Committee for all Related party transactions (b) In case no prior approval is obtained, the listed entity shall provide detailed reasons along with confirmation of whether the transactions were subsequently approved/ratified/rejected by the Audit Committee	Yes NA	NIL NIL
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	NIL

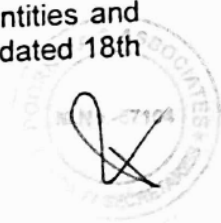




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10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NIL
11	<u>Actions are taken By SEBI or Stock Exchange(s), if any:</u> No Actions were taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as stated in the remarks	No	<p>Pursuant to SEBI SOP Circular as amended, a fine of Rs 4,80,000/- plus GST totalling Rs. 5,66,400/- was imposed for the quarters ended 31st March, 2023 & 30th June, 2023 which was deposited separately with National Stock Exchange of India Ltd. (NSE) and the BSE Ltd. on 23rd Oct, 2023 due to the strength of the Board of Directors being less than six(6) not meeting the requirement of Reg. 17(1)(c) of SEBI (LODR) Regulations, 2015.</p> <p>However, a new director namely Dr. (Mrs) Sheela Bhide (DIN:01843547) was appointed on 7th April 2023, and compliance under Reg. 17(1)(c) has been done w.e.f that date.</p>
12	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance notes etc.	Yes	NIL

Compliances related to the resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:





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Sr.No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks By PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i.If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>Not Applicable (NA)</p>	<p>During the review period, there is no such event occurred</p>
2.	Other conditions relating to the resignation of the statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process,</p>	<p>Not Applicable (NA)</p>	<p>During the review period, there is no such event occurred</p>



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the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.

b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.

c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.

ii. Disclaimer in case of non-receipt of information:

The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.





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3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Not Applicable (NA)	During the review period, there is no such event occurred
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(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S. no	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015- The Board of Directors shall comprise of not less than six directors.	Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015	The strength of the Board of Directors was five (5) -less than the minimum requirement of six directors upto 6 th April'23.	NSE & BSE	Fine imposed	Pursuant to SEBI SOP Circular as amended, a fine of Rs 4,80,000/- plus GST totalling Rs. 5,66,400/- was imposed for the quarters ended 31 st March, 2023 & 30 th June, 2023 which was deposited separately with National Stock Exchange of India Ltd. (NSE) and the BSE Ltd. on 23 rd Oct, 2023 due to the strength of the Board of Directors being less than six(6) not meeting the requirement of Reg. 17(1)(c) of SEBI	Rs. 4,80,000/- plus GST totalling Rs. 5,66,400/-	Fine with both the exchanges has been deposited on 23-10-23. Further, a new director namely Dr. (Mrs) Sheela Bhide (DIN:01843547) was appointed w.e.f. 7 th April'23 and compliance ensured w.e.f. that date.	Fine with both the exchanges has been deposited on 23-10-23. Further, a new director namely Dr. (Mrs) Sheela Bhide (DIN:01843547) was appointed w.e.f. 7 th April'23 and compliance ensured w.e.f. that date.	-

|| Phone: 9045165133 || Email id: cspoornima18@yahoo.com ||

Office: Gurudwara Road Near Ashutosh Mandir Saharanpur 247001 In



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(LODR)
Regulations,
2015.

b) The listed entity has taken the following actions to comply with the observation made in previous reports:

S · n o	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	F e r r e s
1	Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015- The Board of directors shall comprise of not less than six directors.	Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015-	The strength of Board of Directors was five (5) -less than the minimum requirement of six directors	NSE & BSE	Fine imposed	Pursuant to SEBI SOP Circular as amended, a fine of Rs 2,35,000/- plus GST totalling Rs. 2,77,300/- was imposed for the quarter ended 31 st Dec, 2022 which was deposited separately with National Stock Exchange of India Ltd. (NSE) & BSE Ltd. on 9 th March'23.	Rs. 2,35,000/- plus GST totalling Rs. 2,77,300/-	Fine for Dec'22 quarter was deposited with both the exchanges on 9 th March'23. Further, a new director namely Dr. (Mrs) Sheela Bhide (DIN:01843547) was appointed w.e.f. 7 th April'23 and compliance ensured w.e.f. that date.	Fine for Dec'22 quarter was deposited with both the exchanges on 9 th March'23. Further, a new director namely Dr. (Mrs) Sheela Bhide (DIN:01843547) was appointed w.e.f. 7 th April'23 and compliance ensured w.e.f. that date.	

Poornima & Associates
M.No.-57104

Place: Saharanpur
Date: 17.05.2024
UDIN : A057104F000393066

Poornima Yadav
Practicing Company Secretary
ACS No.: 57104
C P No.: 23245