



STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA
CIN No. :- L21011WB1936PLC008726
Phones : +91 132 2714101 to 2714105, FAX : +91 132 2714225
E-mail : star.sre@starpapers.com, Website : www.starpapers.com



C/SA/SE/530 A
20th May-2025

To,

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

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

Symbol-'STARPAPER'

Stock code-'516022'

Dear Sir,

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2025

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, 2025 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



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Company Secretaries

ANNUAL SECRETARIAL COMPLIANCE REPORT (ASCR)

OF M/S STAR PAPER MILLS LIMITED

FOR THE YEAR ENDED 31ST MARCH 2025

(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 the 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, 2025 ("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, and 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:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



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(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 and also compliance with the requirement of maintaining Structured Digital Database ("SDD") pursuant to Regulation 3(5) and 3(6) of aforesaid Regulations;

(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 Secretary Company
1	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of the Company Secretaries of India (ICSI)	Yes	NIL
2	<u>Adoption and timely updation of the policies</u> • All applicable policies under SEBI Regulations are	Yes	NIL

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	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	NIL
3	<u>Maintenance and disclosure on the website:</u> - 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	<u>Disqualification of Director</u> None of the Director of the company as disqualified under Section-164 of the Companies Act, 2013	Yes	NIL
5	<u>To examine details related to Subsidiaries of listed entities</u> a) Identification of material subsidiary companies b) Requirements with respect to the disclosure of material as well as other	NA	The company does not have any material subsidiary





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	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 Since (a) above has been marked Yes, (b) is not applicable
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	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NIL
11	Actions are taken by SEBI or the Stock Exchange(s), if any: 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 actions were taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by the 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	For the quarters ended September 30, 2024 and December 31, 2024, the Stock Exchanges (NSE and BSE) imposed monetary fines for delays in compliance with SEBI (LODR) Regulations, as follows: Regulation 18(1) – Delay in re-constitution of Audit Committee: • ₹6,000 + GST for Q2 FY24-25 (Sept., 2024). • ₹84,000 + GST for Q3 FY24-25 (Dec., 2024) Regulation 19(1)/(2) – Delay in re-constitution of Nomination and Remuneration Committee: • ₹6,000 + GST for Sept., 2024 (paid by the Company) • ₹1,60,000 + GST for Dec., 2024 Regulation 20(2)/(2A) – Delay in re-constitution of Stakeholders Relationship Committee: • ₹6,000 + GST for Sept., 2024 • ₹74,000 + GST for Dec., 2024 Regulation 31 – Delay in submission of shareholding pattern to NSE by one day for the quarter ended 31st Dec 2024:





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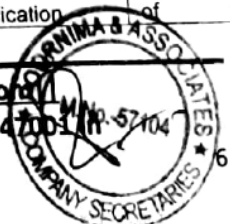
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			₹2,000 + GST (NSE) <i>Out of the above, the fine of ₹6,000 + GST under Regulation 19 for Sept., 2024 quarter was paid. However, all the aforesaid fines were waived by both NSE and BSE upon submission of waiver applications by the Company on genuine reasons.</i>
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with	NA	During the financial year 2024-25, there is no such event occurred
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance notes etc.	Yes	NIL

- 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 18(1) of SEBI (LODR) Regulations, 2015 – Audit Committee constitution	Regulation 18(1) of SEBI (LODR) Regulations, 2015	Delay of 3 days in compliance for Q2 & 42 days for Q3 of FY 2024-25	NSE & BSE	Fine imposed & later waived on submission of fine	Delay in compliance with Audit Committee constitution for	₹6,000 + GST (Q2) and ₹84,000 + GST (Q3)	Compliance ensured & all the fine waived-off by NSE and BSE on submission of fine waiver application	Compliance ensured & all the fine waived-off by NSE and BSE on submission of fine	Compliance done and all the fine waived-off.

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					waiver application	quarters ending Sept., 30, 2024 and Dec. 31, 2024			waiver application	
2	Regulation 19(1)/(2) of SEBI (LODR) Regulations, 2015 – NRC constitution	Regulation 19(1)/(2) of SEBI (LODR) Regulations, 2015	Delay of 3 days in compliance during Q2 & 80 days in Q3 FY 2024-25	NSE & BSE	Fine imposed (₹6,000 + GST paid for Q2); waived for Q3	Delay in compliance with Nomination & Remuneration Committee constitution	₹6,000 + GST (Q2 – Paid); ₹1,60,000 + GST (Q3 – Waived)	Compliance ensured & all the fine waived-off by NSE and BSE on submission of fine waiver application	Compliance ensured & all the fine waived-off by NSE and BSE on submission of fine waiver applications	Compliance done and all the fine waived-off.
3	Regulation 20(2)/(2A) of SEBI (LODR) Regulations, 2015 – Stakeholders Relationship Committee	Regulation 20(2)/(2A) of SEBI (LODR) Regulations, 2015	Delay of 3 days in compliance during Q2 & 37 days in Q3 FY 2024-25	NSE & BSE	Fine imposed and later waived	Delay in compliance with SRC constitution for Sep and Dec 2024 quarters	₹6,000 + GST (Q2) and ₹74,000 + GST (Q3)	Compliance ensured & all the fine waived-off by NSE and BSE on submission of fine waiver application	Compliance ensured & all the fine waived-off by NSE and BSE on submission of fine waiver application	Compliance done and all the fine waived-off.
4	Regulation 31 of SEBI (LODR) Regulations, 2015 – Shareholding Pattern Submission	Regulation 31 of SEBI (LODR) Regulations, 2015	One day delay in submission of shareholding pattern for Q2 FY 2024-25	NSE & BSE	Fine imposed and later waived	Late filing by 1 day for quarter ended Sep 30, 2024	₹2,000 + GST	Fine waived-off by NSE based on justification submitted by the company.	Fine waived-off by NSE based on justification submitted by the company.	Compliance done and the fine waived-off

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

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 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	Rs. 4,80,000/- plus GST totalling Rs. 5,66,400/-	Fine with both the exchanges was 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 was 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.	



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					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 (LODR) Regulations, 2015.			that date.
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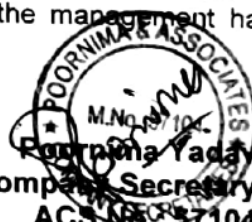
Assumptions & limitations of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Saharanpur

Date: 21/05/2025

UDIN: A057104G000400249


Practicing Company Secretary
ACS 185057104
C P No.: 23245

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