July 20, 2026

BSE Limited,
14th Floor, P.J. Towers,
Dalal Street,
MUMBAI - 400 001
(**Scrip Code No. 502330**)

National Stock Exchange of India Ltd.
“Exchange Plaza”,
Bandra-Kurla Complex,
Bandra (E), MUMBAI - 400 051
(**Symbol – ANDHRAPAP; Series – EQ**)

Dear Sirs,

Sub: Notice of 62nd Annual General Meeting (‘AGM’) of the Company for FY 2025-26

Pursuant to Regulation 30 read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith 62nd AGM Notice of the Company along with Explanatory Statement scheduled to be held on Tuesday, August 11, 2026 at 11.30 AM through Video Conferencing / Other Audio Visual Means. The said Notice forms part of the Annual Report 2025-26.

The said Notice is also be available on the website of the Company, i.e., www.andhrapaper.com.

Please take the above on record.

Thanking you,

Yours faithfully,
For **ANDHRA PAPER LIMITED**

Bijay Kumar Sanku
Digitally signed by Bijay Kumar Sanku
Date: 2026.07.20 16:17:45 +05'30'

BIJAY KUMAR SANKU
COMPANY SECRETARY

Encl: As above

ANDHRA PAPER LIMITED
(CIN: L21010AP1964PLC001008)
Regd. Office: Rajahmundry – 533 105, East Godavari District, Andhra Pradesh, India

Notice of Annual General Meeting

NOTICE is hereby given that the 62nd Annual General Meeting of the Members of Andhra Paper Limited ("The Company") will be held on Tuesday, August 11, 2026 at 11.30 AM **through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of Board of Directors and Auditors thereon.

2. To declare a final dividend of ₹ 0.50 per equity share of face value of ₹ 2/- each, of the Company for the financial year ended March 31, 2026.

3. To appoint a Director in place of Mr. Saurabh Bangur (DIN: 00236894) who retires by rotation and being eligible offers, himself for re-appointment.

SPECIAL BUSINESS

4. **Re-appointment of Mr. Saurabh Bangur (DIN: 00236894), as a Managing Director of the Company.**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and 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], the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and enabling provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for reappointment of Mr. Saurabh Bangur (DIN: 00236894) as the Managing Director of the Company for a further period of 05 years with effect from October 01, 2026 to September 30, 2031, liable to retire by rotation, on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this Meeting with authority to the Board of Directors (hereinafter referred to as "the Board", which term shall include any Committee thereof) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Saurabh Bangur.

   RESOLVED FURTHER THAT pursuant to Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, consent be and is hereby also given for payment of the above remuneration to Mr. Saurabh Bangur, Managing Director, in the event his annual remuneration exceeds the limits prescribed under the aforesaid Regulation, in any financial year during his tenure of appointment.

   RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year during the tenure of Mr. Saurabh Bangur as Managing Director, the Company has no profits or its profits are inadequate, the Company may pay remuneration to Mr. Saurabh Bangur by way of salary, perquisites, allowances and other benefits as minimum remuneration, subject to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and subject to the approval of the shareholders and/or such other approvals, permissions or sanctions as may be required under the applicable laws from time to time.

   RESOLVED FURTHER THAT Mr. Mukesh Jain, Executive Director, Mr. Rajesh Bothra, Chief Financial Officer, Mr. Sanjay Kumar Agarwal – AVP Finance & Accounts and Mr. Bijay Kumar Sanku, Company Secretary be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above Resolution, including but not limited to updating the Register of Directors of the Company, filing the prescribed forms, returns, documents, applications and deeds with all authorities including with the Registrar of Companies along with the requisite fees, Securities and Exchange Board of India, intimation to the relevant Stock Exchanges in respect of this appointment, and to comply with all other requirements in this regard."

5. **Ratification of remuneration of Cost Auditors**

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

   "**RESOLVED THAT** pursuant to Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force] the remuneration of ₹ 4.50 Lakhs plus applicable taxes and reimbursement of out-of-pocket expenses, as approved by the Board of Directors of the Company, to be paid to M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad, Cost Auditors (Firm Registration No. 000042) to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2027 be and is hereby ratified and confirmed.

   RESOLVED FURTHER THAT Saurabh Bangur, Managing Director, Mukesh Jain, Executive Director, Rajesh Bothra, Chief Financial Officer, Sanjay Kumar Agarwal, AVP – Finance & Accounts and Bijay Kumar Sanku, Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For Andhra Paper Limited
Sd/-
Bijay Kumar Sanku
Company Secretary and Compliance Officer
M.No. 15449

Registered Office:
Rajahmundry - 533 105
East Godavari District, Andhra Pradesh, India
May 14, 2026

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("**The Act**") in respect of Item Nos. 3 and 4 setting out the details relating to Special business and information as per Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**The SEBI LODR Regulations**"), is annexed hereto. Further, disclosures as required under the SEBI LODR Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') with respect to details of appointee Director are provided in Annexure-1 to this Notice.

2. The Ministry of Corporate Affairs, Government of India ("MCA"), vide its General Circular No. 03/2025 dated September 22, 2025, and the Circulars issued from time to time by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.

3. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD -2/P/CIR/2023/167 dated October 07, 2023, Notice of the 62nd AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/RTA/ Depositories. Members may note that the Notice and Annual Report 2025-26 shall also be available on the Company's website: https://www.andhrapaper.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at https://www.bseindia.com and https://www.nseindia.com respectively, and on the website of KFin Technologies Limited at https://www.evoting.kfintech.com.

   Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 a letter containing the web-link including exact path where complete details of 62nd Annual Report is available, will be circulated to those shareholders who have not registered their email ids as on Friday, July 17, 2026 i.e. Benpos date.

   However, the Company shall send a hard copy of the Notice of 62nd AGM along with Annual Report 2025-26 to those Shareholders who request for the same. Shareholders who require a hard copy of the 62nd AGM Notice and Annual Report may send their requests to the E-mail ID: aplinvestorrelations@andhrapaper.com.

4. KFin Technologies Limited will be providing facilities for voting through remote e-voting, for participation in the

62nd AGM through VC/OAVM and e-voting during the AGM ("Insta Poll").

5. 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 the AGM is being held through VC/ OAVM, the facility for the appointment of proxies by the members will not be available.

6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative(s) to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to dhr300@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format 'APL_ EVEN NO. 9886'

7. The register of directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. August 11, 2026. Members seeking to inspect such documents can send an email to aplinvestorrelations@andhrapaper.com

8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

9. SEBI has mandated that all requests for transfer, transmission, transposition and deletion of name shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares, Members are advised to dematerialise the shares held by them in physical form. The ISIN in respect of equity shares is INE435A01051.

10. Securities and Exchange Board of India (SEBI) rescinding all it previous circulars, issued Master circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, updated standardized Common and Simplified Norms for processing Investors' service request by RTAs and norms for furnishing PAN, KYC details and Nomination inter alia mandated:

    a. Furnishing of PAN, contact details, bank account details and nomination by shareholders holding shares in physical form;

    b. Any service request shall be entertained only upon registration of the PAN, Bank details;

    Members holding shares in physical form are requested to notify any change in their address, updation of bank particulars / NECS mandate, Mobile Number, Registration of Nomination and change in signature immediately to the Registrar and Transfer Agents, KFin Technologies Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 ("**RTA**") in the formats as given below:

Sl. No.	Particulars	Form No.
1	PAN	ISR-1
2	Address	
3	E-mail address	
4	Mobile Number	
5	Demat account details	
6	Bank account details	
7	Updation/Registration of Signature	ISR-2
8	Nomination details *	SH-13
9	Declaration to opt out nomination *	ISR-3

* In case you are opting out for giving nomination, please submit Form ISR-3 and Form SH-13 need not be submitted.

11. **Payment of dividend in case of Non KYC compliant Folios:**

    SEBI vide circulars mandated that the security holders (holding securities in physical form), whose folio(s) were not updated with the KYC details (any of the details viz., PAN; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible to receive dividend only through electronic mode with effect from April 01, 2024.

    Shareholders are requested to update the KYC details by submitting the relevant ISR forms duly filled in along with self-attested supporting proofs. The forms can be downloaded from the website path of the RTA i.e. https://ris.kfintech.com/clientservices/investors/isrs.aspx

    Dividend, if declared at the AGM, will be paid within the prescribed timeline of 30 days only through electronic mode. Shareholders whose bank particulars are not updated are requested to update the same with the Company's Registrar and Transfer Agent (for physical holdings) or with their Depository Participant (for demat holdings).

12. The Securities Exchange Board of India ("SEBI") has introduced a common Online Dispute Resolution Portal ("ODRP") to facilitate online resolution of all kinds of disputes arising in the Indian Securities Market. The ODRP provides members with an additional mechanism to resolve their grievances. Any unresolved issues pertaining to any service related complaints between members and listed entity including its Registrar & Share Transfer Agents in the securities market, will be resolved in accordance with the abovementioned SEBI Circular.

    In order to make members aware about the ODR mechanism, the process is given below:

    Level 1 - Raise with the Company / KFin Technologies Limited [Registrar and Transfer Agent ("RTA"): Initially, all grievances/ disputes/ complaints against the Company/RTA are required to be directly lodged with the Company / RTA. Members may lodge the same by sending an email to einward.ris@kfintech.com / aplinvestorrelations@andhrapaper.com or by sending physical correspondence at: KFin Technologies Limited Selenium Building, Tower B, Plot 31-32, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 Toll Free No. : 1800 309 4001 E-mail Address : einward.ris@kfintech.com Website : www.kfintech.com.

    Level 2 - SEBI Complaints Redress Systems ("SCORES"): The grievances/ disputes/ complaints which remain unresolved at Level 1, or if the member is not satisfied with the resolution provided by the Company/ RTA, then a complaint may be raised on SCORES platform of SEBI which can be accessed at https://www.scores.gov.in.

    Level 3 - ODR Platform: In case the member is not satisfied with the resolution provided at Level 1 or 2, then the online dispute resolution process can be initiated through the ODR portal.

    Important notes with respect to ODR portal are as under:

    a) The link to access the ODR Portal as well as modalities and operational guidelines of the ODRP including timelines for review/resolution of complaints filed through the portal, manner of proceedings to be conducted by the ODR institutions, roles and responsibilities of Market Infrastructure Intermediaries, Code of conduct for Conciliators and Arbitrators etc. as provided in the SEBI Circular(s) are hosted on Company's website at https://andhrapaper.com/wp-content/uploads/2026/06/SEBI-Master-Circular-for-Online-Dispute-Resolution-dated-31.07.2023.pdf

    b) It may be noted that the dispute resolution through the ODR portal can be initiated only if such complaint / dispute is not pending before any arbitral process, court, tribunal or consumer forum or if the same is non-arbitrable under Indian Law.

    c) There shall be no fees for registration of a complaint/dispute on the ODR portal, and the fees for conciliation or arbitration process including applicable GST, stamp duty etc. shall be borne by the Investor /Company/other market participant as the case may be. d) For any queries on the above matter, investors may contact the Company's Registrar & Share Transfer Agent, KFin Technologies Limited at einward.ris@kfintech.com or the Company at: aplinvestorrelations@andhrapaper.com.

13. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF).

14. In terms of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 (Rules) notified by Ministry of Corporate Affairs, the Company had transferred equity shares in respect of which dividend had not been paid or claimed by the shareholders for a period of seven consecutive years or more to Investor and Education Protection Fund Authority (IEPF Authority). The details of the dividend and shares transferred to IEPF Authority and the procedure to claim the dividend and shares from the IEPF Authority are available on the Company's website under Investor Relations. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF- 5 available at https://www.iepf.gov.in.

15. **Dividend payment and Tax on Dividend:**

    i. The Record date for the purposes of this AGM and for determining entitlement of Members to final dividend for the financial year ended March 31, 2026, if approved at the AGM, is Tuesday, August 04, 2026.

    ii. The dividend, as recommended by the Board of Directors, if declared at the 62nd AGM, will be paid within 30 days from the date of declaration as under:

(a) To all the Beneficial Owners as at the end of the day on Tuesday, August 04, 2026 as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and

(b) To all Members, in respect of shares held in physical form, whose names appear in the Register of Members as on Tuesday, August 04, 2026

iii. Members may note that in terms of the Income Tax Act, 2025, as amended by the Finance Act, 2026, brought into force with effect from April 1, 2026, dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Income Tax Act, 2025. The shareholders are requested to update/register their valid PAN with the Company/ RTA (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode).

iv. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 121, to avail the benefit of non-deduction of tax at source by uploading the documents on the link https://ris.kfintech.com/form15, on or before Tuesday, August 04, 2026. Shareholders are requested to note that in case their PAN is not updated/ registered, the tax will be deducted at a higher rate of 20%.

v. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 41, and any other document which may be required to avail the tax treaty benefits by uploading the documents on or before Tuesday, August 04, 2026 on the link https://ris.kfintech.com/form15/. No communication would be accepted from Members after Tuesday, August 04, 2026 regarding the tax withholding matters.

vi. The Resident Non-Individual Members such as Insurance companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India and Non-Resident Non-Individual Members such as Foreign Portfolio Investors may submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, on or before the aforesaid timelines.

16. E-VOTING FACILITY

i. In compliance with the provisions of Section 108 of the Act read with Rules made thereunder and Regulation 44 of the SEBI LODR Regulations, the Company is offering e-voting facility to all Members of the Company. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date i.e. Tuesday, August 04, 2026.

ii. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. Tuesday, August 04, 2026 shall only be entitled to avail the facility of remote e-voting/e-voting at the AGM. KFintech will be facilitating e-voting to enable the Members to cast their votes electronically.

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

iii. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting:	From 9.00 A.M. (IST) on Saturday, August 08, 2026,
End of remote e-voting:	At 5.00 P.M. (IST) on Monday, August 10, 2026

The remote e-voting will not be allowed/available beyond the aforesaid date and time and the remote e-voting module shall be disabled/blocked by KFintech upon expiry of aforesaid period. Once the vote on a Resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.

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

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

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

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

Step 1: Login method for remote e-Voting for Individual shareholders holding securities in demat mode

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1. User already registered for IDeAS facility:** I. Visit URL: https://eservices.nsdl.com. II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting". IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. **2. User not registered for IDeAS e-Services** I. To register click on link : https://eservices.nsdl.com. II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. III. Proceed with completing the required fields. IV. Follow steps given in points 1. **3. Alternatively, by directly accessing the e-Voting website of NSDL** I. Open URL: https://www.evoting.nsdl.com/. II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	**1. Existing user who have opted for Easi / Easiest** I. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or URL: www.cdslindia.com II. Click on New System Myeasi. III. Login with your registered User ID and Password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. **2. User not registered for Easi/Easiest** I. Option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1. **3. Alternatively, by directly accessing the e-Voting website of CDSL** I. Visit URL: https://evoting.cdslindia.com/Evoting/EvotingLogin. II. Provide your Demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

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

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll Free Number: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Step 2: Login method for e-Voting for shareholders, other than Individual shareholders, holding securities in demat mode and shareholders holding securities in physical mode.

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

i. Launch internet browser by typing the URL: https://eMeetings.kfintech.com/.

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 9886, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN" i.e., '9886 - AGM" and click on "Submit".

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as displayed/ disclosed on the screen. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat account.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the Resolution (s), you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**

(B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently on whom, the Annual Report, Notice of AGM and e-voting instructions cannot be served, will have to follow the following process:

I. Member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual Report, Notice of AGM and the e-voting instructions.

II. After receiving the e-voting instructions, please follow all steps narrated/mentioned above to cast your vote by electronic means.

In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399.

1. Example for NSDL	:	MYEPWD <SPACE> IN12345612345678
2. Example for CDSL	:	MYEPWD <SPACE> 1402345612345678
3. Example for Physical	:	MYEPWD <SPACE> 1234567890

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com/, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members may call KFintech toll free number 1-800-309-4001 for all e-voting related matters. Member may send an e-mail request to einward.ris@kfintech.com for all e-voting related matters.

17. Instructions for Members for attending the e-AGM:

a) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the start of AGM and will be closed on expiry of 15 minutes after such scheduled time of AGM.

b) Facility of joining the AGM through VC / OAVM shall be available for at least 1,000 members on first come first served basis. However, the participation of members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.

c) Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at https://eMeetings.kfintech.com/ by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the Meeting etiquettes to join the Meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in point no. 16.

d) Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

e) Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

f) Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL https://eMeetings.kfintech.com and clicking on the tab 'Speaker Registration' and mentioning their registered e-mail id, mobile number and city, during the period starting from Saturday, August 08, 2026 to Sunday, August 09, 2026. Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM and the maximum time per speaker will be restricted to 3 minutes, depending on the number of speakers and available time.

The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that questions of only those Members will be entertained/ considered who are holding shares of Company as on the cut-off date i.e. Tuesday, August 04, 2026.

g) Alternatively, Members holding shares as on the cut-off date may also visit https://eMeetings.kfintech.com and click on the tab 'Post Your Queries' and post their queries / views / questions in the window provided, by mentioning their name, demat account number/ folio number, email ID and mobile number. Members may post their queries from Saturday, August 08, 2026 to Sunday, August 09, 2026.

h) Members who need technical or other assistance before or during the e-AGM can contact KFintech by sending email at eMeetings@kfintech.com or Helpline: 1800 309 4001 (toll free).

18. Voting at e-AGM

a. Only those members/shareholders, who will be participating in the e-AGM through VC/OAVM facility and who have not cast their vote earlier through remote e-voting are eligible to vote through e-voting during the e-AGM.

b. Members who have voted through remote e-voting will also be eligible to attend the e-AGM. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum of AGM under Section 103 of the Companies Act, 2013

c. Upon declaration by the Chairperson about the commencement of e-voting at e-AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the e-AGM, which will take them to the 'instapoll' page.

d. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.

19. Other information:

The Board of Directors have appointed M/s. D. Hanumanta Raju & Co. Company Secretaries, B-13, F-1 & F-2, P.S. Nagar, Vijayanagar Colony, Hyderabad - 500 057 as Scrutiniser, to scrutinise the e-voting process in a fair and transparent manner. The Scrutiniser shall, after the conclusion of voting at the AGM, submit his report within the prescribed timelines, to the Chairperson of the Company or any person authorized by the Chairperson and the results of voting will be announced within two working days from the conclusion of the AGM of the Company. The results declared along with the Scrutiniser's report shall be placed on the Company's website at www.andhrapaper.com and on the website of KFintech viz. https://evoting.kfintech.com and shall also be communicated to the stock exchanges viz. BSE Limited & National Stock Exchange of India Limited, where the shares of the Company are listed. The resolutions shall be deemed to be passed at the AGM of the Company subject to obtaining requisite votes thereto.

EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS & INFORMATION AS PER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No. 4

The Members of the Company at the 59th Annual General Meeting held on August 11, 2023 approved the appointment of Mr. Saurabh Bangur (DIN: 00236894) as Joint Managing Director of the Company for a period of three years and four months with effect from June 1, 2023 to September 30, 2026, liable to retire by rotation. In accordance with succession plan, he was elevated to the position of Managing Director effective November 4, 2024 which was subsequently approved by the Members through Postal Ballot. His present term of office as the Managing Director is due to expire on September 30, 2026.

The Nomination and Remuneration Committee ("NRC"), at its meeting held on May 14, 2026, after considering the performance evaluation, qualifications, experience, leadership capabilities, industry knowledge and overall contribution of Mr. Saurabh Bangur to the growth and development of the Company, recommended his re-appointment as Managing Director for a further term of five (5) years with effect from October 1, 2026 to September 30, 2031. Based on the recommendation of the NRC, the Board of Directors at its meeting held on May 14, 2026 approved his re-appointment, subject to the approval of the Members.

Mr. Saurabh Bangur has deep understanding of the paper and pulp industry and has demonstrated strong leadership in steering the Company through a dynamic business environment. Since assuming executive leadership responsibilities and subsequently being elevated as Managing Director, he has played a pivotal role in strengthening the Company's operational performance, strategic direction and long-term growth initiatives.

Under his leadership, the Company has undertaken various modernization and capacity enhancement initiatives aimed at improving operational efficiency, productivity and sustainability. He has also been instrumental in driving the implementation of the Tissue Machine Project, a significant strategic initiative intended to diversify the Company's product portfolio, expand market opportunities and create long-term value for stakeholders.

The Board and the NRC have noted Mr. Saurabh Bangur's strategic leadership in driving the Company's business objectives, operational excellence and long-term growth initiatives. He has provided direction in key areas including production strategy, market development, cost competitiveness, capital allocation and customer engagement, while fostering a high-performance culture centered on accountability, employee engagement and merit-based performance across the organization. His pragmatic and people-centric leadership has helped maintain cordial industrial relations and strengthen relationships with employees, customers, lenders, suppliers and other stakeholders of the Company. Through effective leadership and strategic oversight, he has enhanced the Company's operational resilience, organizational agility and long-term competitiveness, thereby supporting sustainable value creation for all stakeholders.

Having regard to his experience, expertise, strategic vision, leadership capabilities and significant contributions to the Company, the Board is of the opinion that the continued association of Mr. Saurabh Bangur as Managing Director would be of immense value to the Company and accordingly recommends his re-appointment. The proposed re-appointment would ensure continuity of leadership and execution of the Company's long-term strategic initiatives. The proposed re-appointment and remuneration are in accordance with the Nomination and Remuneration Policy of the Company

While approving the re-appointment and remuneration, the NRC and the Board considered, inter alia, his qualifications, experience, responsibilities, industry benchmarks, prevailing market practices, the size and complexity of the Company's operations and the overall performance and future growth prospects of the Company and were of the view that the proposed remuneration is fair, reasonable and commensurate with his role and responsibilities.

The Company has received from Mr. Saurabh Bangur his consent to act as Managing Director together with the requisite declarations and confirmations, including confirmation that he is not disqualified from being appointed as a Director under the provisions of the Companies Act, 2013, is not debarred from holding the office of Director by virtue of any order passed by SEBI, the Ministry of Corporate Affairs or any other competent authority and satisfies all conditions prescribed under Part I of Schedule V to the Companies Act, 2013.

In accordance with Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members by way of Special Resolution is required where the remuneration payable to a promoter executive director exceeds the prescribed limits in any financial year during the tenure of appointment. Accordingly, approval of the Members is being sought by way of a Special Resolution.

Except Mr. Saurabh Bangur, being the appointee, Mr. Shree Kumar Bangur, Chairman & Non-Executive Director, and Mr. Virendraa Bangur, Non-Executive & Non-Independent Director, being relatives of the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Terms & Conditions:

Pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Rules made thereunder and the Articles of Association of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, has re-appointed Mr. Saurabh Bangur as the Managing Director of the Company for a further period of five (5) years with effect from October 1, 2026 to September 30, 2031, liable to retire by rotation, on the following terms and conditions:

Particulars	Details
Remuneration including salary, allowances, perquisites and benefits such as Provident Fund and Gratuity	a) Gross remuneration of ₹2,24,64,864/- per annum comprising salary, allowances, perquisites and other benefits, with authority to the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, to grant annual increments and revisions from time to time, provided that such increase in fixed remuneration shall not exceed 15% per annum of the last drawn annual fixed remuneration. b) Commission at the rate of 2% of the net profits of the Company for each financial year computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and subject to the limits prescribed under Sections 197 and 198 of the Companies Act, 2013 and applicable provisions of Schedule V.
Mediclaim, Life insurance and personal accident insurance	As applicable to senior staff of the Company
Leave	As per Rules applicable to senior staff of the Company.

Particulars	Details
Other benefits, amenities, facilities and perquisites	As per the Rules and Policies of the Company
Clubs Fees	Fees of clubs and associations will be payable by the Company.
Other conditions	He shall not be paid any sitting fees for attending the Meetings of Board of Directors and Committees of Board.
Termination of Contract of appointment	May be terminated by either party by giving three months' notice in writing to the other part

Note: Contribution to Provident Fund, Superannuation Fund and Gratuity shall be payable in accordance with the applicable laws and shall not be included in the computation of limits to the extent exempt under the Companies Act, 2013

Note: Increased remuneration is effective from June 1, 2026

Item No. 5

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, on the recommendation of the Audit committee the Board of Directors at its Meeting held on May 14, 2026, subject to ratification of the remuneration by the Members, approved the re-appointment of M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad as Cost Auditors of the Company for the financial year ending March 31, 2027 and also payment of remuneration of ₹ 4.50 Lakhs (excluding applicable taxes) plus reimbursement of out-of-pocket expenses as recommended by the Audit Committee at its Meeting held on May 14, 2026.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise in the Resolution as set out at Item No. 5.

The Board commends the Resolution as set out at item No. 5 of the Notice for approval by the Members.

By Order of the Board
For Andhra Paper Limited
Sd/-
Bijay Kumar Sanku
Company Secretary and Compliance Officer
M.No. A15449

Registered Office:
Rajahmundry - 533 105
East Godavari District,
Andhra Pradesh, India
May 14, 2026

Annexure 1

Particulars of Director Seeking Re-appointment as Director Liable to Retire by Rotation under Item No. 3 and Re-appointment as Managing Director under Item No. 4 (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)).

Name of the Director	**Mr. Saurabh Bangur**
DIN	00236894
Date of Birth & Age	December 27, 1976 & 49 years
Qualification	B.Com
Experience (including expertise in specific functional area) / Brief Resume	Industrialist & Entrepreneur, he has varied experience in operations, finance, human resource, marketing, expertise in sustainability, stakeholder engagement, change management, turnaround strategy.
Terms and Conditions of Appointment	Proposed to be re-appointed for a term of 05 years. He is liable to retire by rotation. Remuneration is provided in explanatory statement.
Remuneration Last drawn	Rs. 2.06 Crores plus Commission on Net Profit 1.5%
Date of first appointment on the Board	June 01, 2020
Shareholding in the Company including shareholding as a beneficial owner as on date of Annual General Notice	NIL
Relationship with other Directors / Key Managerial Personnel	Mr. Saurabh Bangur is related to Mr. Shree Kumar Bangur (Father) and Mr. Virendraa Bangur (Brother) and is unrelated to other Directors except as members of the Board, Manager and Key Managerial Personnel's.
Number of Meetings of the Board attended	Attended all the Meetings held during the year till date.
Directorships of other Boards as on date of Annual General Meeting Notice	List enclosed Below as Annexure 2
Membership / Chairmanship of Committees of other Boards as on date of Annual General Meeting Notice	List enclosed Below as Annexure 3
Listed entities from which the Director has resigned in the past three years	During the last three years, he did not resign from any of the listed Companies.
Justification for continuing the Directorship	His vision & mission and his leadership will take the Company to its next level and his association would be of immense benefit to the Company.

For other details such as number of Meetings of the Board of Directors attended during the year and remuneration drawn, please refer to the Corporate Governance Report which is a part of the Annual Report for the financial year 2025-26.

Annexure 2

S. No.	Name of the Company	Designation
1	Shree Satyanarayan Investments Company Limited	Director
2	West Coast Paper Mills Limited	Director
3	Shree Satyanarayan Properties Private Limited	Director
4	West Bengal Properties Ltd	Director
5	BRC Gymkhana Private Limited	Director

Annexure 3

Membership / Chairmanship of Committees of other Boards as on date of Annual General Meeting Notice.

Sl. No.	Name of the Company	Name of the Committee	Whether Chairman / Member
1	West Coast Paper Mills Limited	CSR Committee	Member
		SRC Committee	Member
		Finance & Corporate Affairs Committee	Chairman
		NRC Committee	Member

By Order of the Board
For Andhra Paper Limited
Sd/-
Bijay Kumar Sanku
Company Secretary and Compliance Office
M.No. A15449

Place: Rajahmundry
Date: May 14, 2026