



THE WEST COAST PAPER MILLS LTD.,

Regd. Office & Works : P.B. No.5, Bangur Nagar, DANDELI-581 325. Dist. Uttar Kannada (Karnataka) India

Grams : " KAGAJMILL" Phone Nos. : (08284) 231391 - 395 (5 Lines)

Fax Nos : 08284 - 231 225 (Admn. Off.) 232150 (Sales A/c.s) 230443 (Works Off.) 232148 (Paper Godown)

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DNV
CERTIFIED

ZZF:Share:EGM:08:
May 19, 2012

Bombay Stock Exchange Limited
Corporate Services
Floor 25, P.J.Towers
Dalal Street,
MUMBAI-400 001

Regd. A.D

Dear Sirs,

SCRIP CODE: 500444

Sub : Minutes of Extra-Ordinary General Meeting held on May 19, 2012

Pursuant to the provisions of Clause 31(d) of the Listing Agreement, we enclose herewith a copy of minutes of the proceedings of the Extra-Ordinary General Meeting of the members of the Company, held on May 19, 2012.

Please take the same on record.

Thanking you,

Yours faithfully,
For THE WEST COAST PAPER MILLS LTD.,

P.K.MUNDRA
V.P[Fin.] & Company Secretary

Encl: a/a

The West Coast Paper Mills Ltd., Dandeli.

MINUTES OF THE PROCEEDINGS OF EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF THE WEST COAST PAPER MILLS LIMITED, HELD ON SATURDAY, THE 19th MAY 2012 AT THE REGISTERED OFFICE OF THE COMPANY AT BANGUR NAGAR, DANDELI(UTTARA KANNADA), KARNATAKA, AT 4.00 P.M.:

PRESENT

EXECUTIVE DIRECTOR : **SHRI KL CHANDAK (In the Chair)**

VP(FIN.) & COMPANY SECRETARY : **SHRI PK MUNDRA**

MEMBERS/PROXY HOLDERS : **As per the attendance Register forming part of these Minutes**

169 + 37 = 206

In the absence of Shri SK Bangur, Chairman & Managing Director of the Company and also only Executive Director being present, Shri PK Mundra, Company Secretary, requested the members present in the meeting to choose a Chairman to preside and conduct the proceedings of the meeting. Shri RD Sarda proposed the name of Shri KL Chandak, Executive Director of the Company to take the Chair, which was seconded by Shri Rakesh Maheshwari. Shri KL Chandak occupied the Chair.

Register of Directors' Shareholdings as per Section 307 of the Companies Act, 1956, Register of Proxies and copy of the certificate issued by the Statutory Auditors of the Company, certifying that the issue of shares/warrants is being made in accordance with the requirements of Securities and Exchange Board of India(Issue of Capital & Disclosure Requirements) Regulations, 2009, were placed on the Table.

With the consent of the Company's members present, the notice convening the Extra-ordinary General Meeting was taken as read.

Shri KL Chandak, Chairman of the Meeting welcomed the shareholders and asked them to move the Resolution.



1. SPECIAL RESOLUTION:

Proposed by Dr. R.G.Hegde

"RESOLVED THAT pursuant to Section 81(1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and the Regulations for preferential issue issued by the Securities and Exchange Board of India("SEBI") under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations") and subject to any approval, consent, permission and /or sanction of the appropriate authorities (hereinafter collectively referred to as "the appropriate authorities"), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction(hereinafter referred to as "the requisite approvals"), and which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Board be and is hereby authorized to create, offer, issue and allot 33,00,000 Equity Shares to the persons/entities in the Promoter Group (known as S.K. Bangur Group), under a preferential issue through offer letter and/or circular and/or information memorandum and/or such other documents/writings, in such a manner and on such terms and conditions as may be determined by the Board in its absolute discretion, provided that the price of the Equity Shares so issued shall not be less than Rs. 54.30 (including a premium of Rs. 52.30 per equity share of Rs. 2/-each), being the price arrived at with respect to the Relevant Date i.e., 19th April 2012 as prescribed under Regulation 76 in Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

RESOLVED FURTHER THAT the "Relevant Date" in relation to the issue of Equity Shares in accordance with Chapter VII of the SEBI ICDR Regulations, would be 19th April, 2012 being the date 30 days prior to the date of passing of the special resolution.

RESOLVED FURTHER THAT the equity shares to be issued and allotted in terms of this resolution shall rank pari passu in all respects with the existing equity shares of the Company.



RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue or allotment of the equity shares and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the equity shares, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or the Chairman or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

Seconded by Shri S.S.Maheshwari

The resolution was then, put to vote, which was carried unanimously.

2. SPECIAL RESOLUTION:

Proposed by Shri M. Haridasan

"RESOLVED THAT pursuant to Section 81(1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and the Regulations for preferential issue issued by the Securities and Exchange Board of India ("SEBI") under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations") and subject to any approval, consent, permission and/or sanction of the appropriate authorities (hereinafter collectively referred to as "the appropriate authorities"), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as "the requisite approvals"), and which may be agreed to by the Board of Directors of the Company (hereinafter



called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Board be and is hereby authorized to create, offer, issue and allot, warrants entitling the warrant holder(s) from time to time, but not before 1st April 2013, to apply for equity shares (hereinafter referred to as " the Warrants") in one or more tranches to be subscribed by the persons/entities in the Promoter Group (Known as S.K.Bangur Group), whether or not such entities are Members of the Company, under a preferential issue through offer letter and/or circular and/or information memorandum and /or such other documents/writings, in such a manner and on such terms and conditions as may be determined by the Board in its absolute discretion, provided that the price of the Warrants so issued shall not be less than Rs. 54.30 (including a premium of Rs. 52.30) per equity share of Rs. 2/- each with respect to the Relevant Date i.e., 19th April, 2012 as prescribed under Regulation 76 in Chapter VII of Securities and Exchange Board of India(Issue of Capital and Disclosure Requirements) Regulations, 2009 and the aggregate amount of the Warrants so issued shall not exceed Rs.100 Million.

RESOLVED FURTHER THAT the "Relevant Date" in relation to the issue of Warrants in accordance with Chapter VII of the SEBI ICDR Regulations, would be 19th April, 2012 being the date 30 days prior to the date of passing of the special resolution.

RESOLVED FURTHER THAT the resultant equity shares to be issued and allotted upon exercise of rights attached to the Warrants in terms of this resolution shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue or allotment of the Warrants and resultant equity shares upon conversion and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the Warrants, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.



RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or the Chairman or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

Seconded by Shri Suket Parwal

The resolution was then, put to vote, which was carried unanimously.

VOTE OF THANKS

Having transacted the business mentioned in the Notice, the meeting concluded with Vote of Thanks placed on record by Shri Vijay Bajaj.

CHAIRMAN

**Certified to be True Copy
For The West Coast Paper Mills Ltd.,**


**P. K. MUNDRA
VP (Fin.) & Company Secretary**