

MINUTES OF THE 74TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF STAR PAPER MILLS LIMITED, HELD AT 'KALAKUNJ' (KALAMANDIR BASEMENT), 48, SHAKESPEARE SARANI, KOLKATA 700 017 ON THURSDAY, 19TH SEPTEMBER, 2013 AT 10:00 A.M.

MR. G.P. GOENKA : CHAIRMAN
MR. S.V. GOENKA : DIRECTOR
MR. SHIROMANI SHARMA: DIRECTOR
MR. M.P. PINTO : DIRECTOR
MR. MADHUKAR MISHRA : MANAGING DIRECTOR

MEMBERS

1465 members holding 22043 equity shares were present in person.

4 (four) Bodies Corporate holding 8236419 equity shares present through there authorized representatives.

106 members holding 1504 equity shares present through their proxies.

CHAIRMAN

Pursuant to Article 68 of the Company's Articles of Association, Mr. G.P Goenka, Chairman of the Board took the Chair.

The Chairman welcomed the Directors, members and proxies present in the 74th AGM of the shareholders.

QUORUM

The Chairman declared the presence of requisite quorum as per Article 65 of the Articles of Association of the company. The meeting proceeded to transact the businesses as per agenda.

NOTICE, AUDITED ACCOUNTS AND DIRECTORS' REPORT

The Notice dated 7th August, 2013 convening the meeting together with the Audited Accounts and Directors' Report for the year ended 31st March, 2013 were, with the permission of the members present, taken as read.

AUDITORS' REPORT

On being asked by the Chairman, Mr. Saurabh Arora, company secretary read the Auditors' Report on the financial statements for the year ended 31st March, 2013.

Thereafter, items of the Agenda were taken up for consideration:

1. ADOPTION OF AUDITED ACCOUNTS AND REPORTS

(As an Ordinary Resolution)

Mr. S. Majumder proposed the following Resolution which was seconded by Mr. Manoj Gupta.

“RESOLVED that the audited Balance Sheet of the Company as at 31st March, 2013, Statement of Profit & Loss for the year on that date and the Reports of the Directors’ and Auditors thereon be and are hereby received, considered and adopted.”

The Chairman then invited the members present to put across their views and queries, if any, on the aforesaid Audited Accounts and Reports.

The members present in particular Mr. Sujit Pal and Mr. K.L. Malik, put across their views and raised queries concerning performance of the company and prospects of the Industry which were replied by the Chairman.

The Chairman then put the Resolution to vote and on show of hands, declared it carried unanimously.

2. RE-APPOINTMENT OF MR. SHIROMANI SHARMA AS A DIRECTOR

(As an Ordinary Resolution)

Mr. Manoj Gupta proposed the following Resolution, which was seconded by Mr. R.S. Sharma.

“RESOLVED that Mr. Shiromani Sharma be and is hereby re-appointed as a Director of the Company whose period of Office shall be liable to determination by retirement by rotation.”

The Chairman then put the Resolution to vote and on show of hands, declared it carried unanimously.

3. RE-APPOINTMENT OF MR. M.P PINTO AS A DIRECTOR

(As an Ordinary Resolution)

Mr. A. Banerjee proposed the following Resolution, which was seconded by Mr. M.S. Dey.

“RESOLVED that Mr. M.P. Pinto be and is hereby re-appointed as a Director of the Company whose period of Office shall be liable to determination by retirement by rotation.”

The Chairman then put the Resolution to vote and on show of hands, declared it carried Unanimously.

4. APPOINTMENT OF AUDITORS

(As an Ordinary Resolution)

Mr. S.L. Rathi proposed the following Resolution, which was seconded by Mr. M.S. Dey.

“RESOLVED that pursuant to provisions of Section 224 and any other applicable provisions of the Companies Act, 1956, M/s. Lodha & Co., Chartered Accountants, the retiring Auditors, be and are hereby re-appointed as the Auditors of the Company for the

financial year 2013-14 and to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and re-imbusement of actual out pocket expenses, as may be incurred in the performance of their duties.”

The Chairman then put the Resolution to vote and on show of hands, declared it carried unanimously.

5. RE-APPOINTMENT OF MR. MADHUKAR MISHRA AS MANAGING DIRECTOR OF THE COMPANY

(As a Special resolution)

Mr. Manoj Gupta proposed the following Resolution, which was seconded by Mr. M.S. Dey.

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 311, 317 & Schedule XIII and such other applicable provisions, if any, of the Companies Act, 1956 and subject to statutory approval(s) as may be required, approval of the members of the company be and is hereby accorded to the re-appointment of Sh. Madhukar Mishra as Managing Director of the company for a period of three (3) years with effect from 1st July 2013 to 30th June, 2016 upon the terms and conditions as set out in the contract entered into between Sh. Mishra and the company, the main terms of which are set out in the explanatory statement to 74th AGM notice.”

“RESOLVED FURTHER that Board of the Directors of the Company be and are hereby authorized to enhance, enlarge, alter or vary the scope and quantum of remuneration, allowances, perquisites, benefits and amenities payable to Sh. Madhukar Mishra, which revision should be in conformity with the relevant provisions of the Companies Act, 1956 including any amendment thereto and/or the rules and regulations made thereunder.”

The Chairman then put the Resolution to vote and on show of hands, declared it carried unanimously.

6. APPROVAL TO PAY MINIMUM AGREED REMUNERATION TO MR. G.P. GOENKA ERSWHILE WHOLE-TIME DIRECTOR FOR THE FY 2011-12

(As a Special resolution)

On being requested Mr. Shiromani Sharma, Director took over as Chairman as Mr. G.P. Goenka had an interest in that particular resolution.

Mr. S. Majumder proposed the following Resolution, which was seconded by Mr. A. Banerjee

“RESOLVED THAT pursuant to the provisions of Sections 309 read with Schedule XIII and such other applicable provisions, if any, of the Companies Act, 1956 and subject to statutory approval(s) as may be required, approval of the members of the company be and is hereby accorded to to pay minimum agreed remuneration to Shri G.P. Goenka, erstwhile whole-time director of the company for the FY 2011-12- Rs. 63.56 lacs plus PF contribution and Gratuity payment as per rules of the company.”

The Chairman then put the Resolution to vote and on show of hands, declared it carried unanimously.

After passing of the resolution. Mr. G.P. Goenka re-occupied the Chair on the request of

Mr. Shiromani Sharma.

7. APPROVAL TO PAY MINIMUM AGREED REMUNERATION TO MR. MADHUKAR MISHRA, MANAGING DIRECTOR FOR THE FY 2010-11 & 2011-12
(As a Special resolution)

Mr. Sujit Pal proposed the following Resolution, which was seconded by Mr. S.L Rathi.

“RESOLVED THAT pursuant to the provisions of Sections 309 read with Schedule XIII and such other applicable provisions, if any, of the Companies Act, 1956 and subject to statutory approval(s) as may be required, approval of the members of the company be and is hereby accorded to pay minimum agreed remuneration to Shri Madhukar Mishra, managing director of the company for the FY 2010-11-Rs. 102.04 lacs and for the FY 2011-12-Rs.105.78 lacs plus PF contribution and Gratuity payment as per rules of the company for the both the years.”

The Chairman then put the Resolution to vote and on show of hands, declared it carried unanimously.

There being no other business, the meeting concluded with vote of thanks to the Chair.

Sd/-

G.P. GOENKA
CHAIRMAN

Date : 7th October, 2013
Place : Kolkata