

AGIO PAPER & INDUSTRIES LIMITED

MINUTES OF THE PROCEEDINGS OF THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF AGIO PAPER & INDUSTRIES LIMITED HELD AT THE AUDITORIUM OF BENGAL NATIONAL CHAMBER OF COMMERCE & INDUSTRY, BENGAL NATIONAL CHAMBER HOUSE, 23, R.N. MUKERJEE ROAD, KOLKATA - 700 001 ON WEDNESDAY, THE 24TH SEPTEMBER, 2014 AT 11.00 A.M.

PRESENT:

	Mr. Ankit Jalan	-Wholetime Director-Finance & CFO
	Mr.Kamal Kumar Khetawat	-Director
In Attendance:	Mr.Saikat Ghosh	- Company Secretary
	Mr.Abhishek Mohta	Representative of M/S Singhi & Co (Statutory Auditors)
	Mr.Raju Chowdhury	Representative of M/s A. K. LABH & Co., Company Secretaries (Scrutinizer)

SHAREHOLDERS:

457 shareholders were present in person, 1 shareholder was present through proxy and 3 authorised representatives of body corporate were present

CHAIRMAN

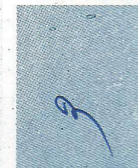
In accordance with provisions of Section 104 of the Companies Act, 2013 read with Article 61 of the Articles of Association of the Company, Mr.B Das proposed the name of Mr. Ankit Jalan to be Chairman of the meeting and this was seconded by Mr.P.K Dutta. Therefore, Mr. Ankit Jalan was elected as Chairman of the meeting.

QUORUM

The Company Secretary welcomed all the members present at the 29th Annual General Meeting of the Company. He confirmed the presence of requisite quorum in accordance with provisions of section 103 of the Companies Act, 2013 at the meeting.

Thereafter Mr.Ankit Jalan chairman of the meeting read out the chairman's speech and also informed the members about sad demise of whole time director Mr.Davinder Kumar on 7th September, 2014. In order to pay homage to him and to honour his memory everybody present also observed a minute's silence.

CHAIRMAN'S
INITIALS



STATUTORY REGISTRAR AND DOCUMENTS

The Register of Attendance , Register of Proxies and others statutory registers i.e Register of Members, Register of Directors and Register of Directors Shareholding were tabled and remained accessible to members during the continuance of the meeting.

Thereafter, with consent of the shareholders present at the Meeting, the Notice convening the 29th Annual General Meeting of the Company and the Directors' Report having already been circulated to the shareholders, were taken as read.

The representative of the statutory auditors Mr.Abhishek Mohta read out the first and last paragraph of the Auditor's Report on the Annual Accounts of the Company for the financial year ended March 31, 2014 and all the annexure to the Auditor's Report was taken as read with the permission of the shareholders.

The various queries put forward by members regarding the present situation and future plans of the company were satisfactorily replied to by the chairman.

The Chairman thereafter explained that in light with the provisions of Sections 108 and 114 of the Companies Act, 2013 read with General Circular No. 20/2014 dated 17th June, 2014 as issued by MCA the company has provided e -voting platform of CDSL to the shareholders for exercising their voting right in electronic form. The e-voting platform was open from 15th September to 17th September, 2014. Mr. A.K Labh practicing company secretary (membership no. FCS 4848) who was appointed as scrutinizer for the e-voting process has submitted his report.

Then the results of e-voting were declared together with votes cast for/against each resolution.

AS ORDINARY BUSINESS

1.To receive consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2014 along with the Report of the Board of Directors and Auditors Report.

“RESOLVED THAT the Audited Balance Sheet of the Company as on 31st March 2014 and the Audited Profit and Loss Account alongwith Cash Flow Statement for the year ended on that date, together with the Director's and Auditor's Reports thereon, be and are hereby received, approved and adopted.”

Votes in favour-13260983

Votes against- 35

The resolution was carried by requisite majority.

CHAIRMAN'S
INITIALS



2. Reappointment of Director Mr. Ankit Jalan (DIN: 02577501), who retires by rotation and being eligible offers himself for reappointment

"RESOLVED THAT Mr. Ankit Jalan (DIN: 02577501), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

Votes in favour-13260983

Votes against- 35

The resolution was carried by requisite majority.

3. Appointment of M/s Singhi & Co. Chartered Accountants as Statutory Auditors

"RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013, M/s Singhi & Co (Firm registration No : 302049E), Chartered Accountants, the retiring Auditors, be and are hereby appointed as Statutory Auditors of the Company for a period of three (3) years subject to ratification by members at every Annual General Meeting commencing from the conclusion of this Annual General Meeting until the conclusion of the fourth consecutive Annual General Meeting on such remuneration as may be determined by the Board of Directors of the Company on a year to year basis."

Votes in favour-13260983

Votes against- 35

The resolution was carried by requisite majority.

AS SPECIAL BUSINESS

4. Appointment of Shri Sheo Shankar Joshi (DIN: 01180895) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the said Act, Shri Sheo Shankar Joshi (DIN : 01180895), Director of the Company and in respect of whom the Company has received a Notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intentions to propose Shri Sheo Shankar Joshi, as a candidate for office of director of the Company, be and is hereby appointed as an Independent

CHAIRMAN'S
INITIALS



Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2019 not liable to retire by rotation.”

Votes in favour-13260983

Votes against- 35

The resolution was carried by requisite majority.

5. Appointment of Shri Kamal Kumar Khetawat (DIN: 00438830) as an Independent Director

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

“**RESOLVED THAT**, pursuant to the provisions of Section 149 ,152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the said act, Shri Kamal Kumar Khetawat (DIN : 00438830), Director of the company and in respect of whom the Company has received a Notice in writing from a member under section 160 of the Companies Act, 2013signifying his intention to propose Shri Kamal Kumar Khetawat, as a candidate for office of director of the Company, be and is hereby appointed as an Independent Director of the company to hold office for 5 (five) consecutive years for a term up to the conclusion of 34th Annual General Meeting, of the Company in the calendar year 2019 not liable to retire by rotation.”

Votes in favour-13260983

Votes against- 35

The resolution was carried by requisite majority.

6. Re-appoint of Shri Davinder Kumar (DIN: 00289363) as a Whole-time Director designated as Executive Director

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 Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Shri Davinder Kumar , is reappointed as Wholetime Director for a period of two years with effect from 24th February,2014 on such terms and conditions as set out in the Statement annexed to the notice convening this meeting, with the liberty given to the Board of Directors to alter and vary the terms and conditions of the said re appointment and/ or remuneration in such manner as may be agreed to by and between the Company and Shri Davinder Kumar provided however, such alterations are within the maximum limits laid down in the Companies Act, 2013 for the time being in force.”

CHAIRMAN'S
INITIALS





“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Votes in favour-13260983

Votes against- 35

The resolution was carried by requisite majority.

7. Approval of Borrowing limits 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 Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (which power the Board may exercise by delegation to a duly constituted Committee thereof) for borrowing moneys for the purpose of the business of the Company, from time to time, upon such terms and conditions as they think fit, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) will exceed the aggregate of the Paid-up Capital of the Company and its Free Reserves, provided that the total amount upto which money be borrowed by the Board of Directors, apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business, shall not exceed Rs. 65 crores (Rupees Sixty five crores only).

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby given to the Board of Directors for securing the repayment of the said borrowing, with interest, costs and other moneys in such manner as they may think fit and for that purpose to execute mortgages, charges and / or hypothecation in respect of the whole or any part of the properties and assets of the Company, both present and future and on such terms and conditions as the Board of Directors may think fit from time to time.”

Votes in favour-13260683

Votes against- 335

The resolution was carried by requisite majority.

CHAIRMAN'S
INITIALS





8. Approval for Mortgage of Assets

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

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include a duly constituted Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events, in favour of Banks / Financial Institutions and / or other Lenders / Investing Agencies / Trustees for Debentures / Bonds to secure borrowings from time to time provided that the aggregate of borrowings so secured shall not exceed Rs. 65 crores (Rupees Sixty five crores only) outstanding at any time exclusive of interest, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of such borrowings.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised and empowered to finalise, settle and execute requisite agreements, documents, deeds, indemnities, guarantees, declarations or other legal undertakings and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

Votes in favour-13260683

Votes against- 335

The resolution was carried by requisite majority.

There being no other business left the meeting concluded with a vote of thanks to the chair.


CHAIRMAN

CHAIRMAN'S
INITIALS

