

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF PUDUMJEE PULP & PAPER MILLS LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT THERGAON, PUNE 411 033 ON SATURDAY THE 20TH DAY OF DECEMBER, 2014 AT 9.00 A.M. (ST).

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Messrs. V.P. Leekha and S.K. Bansal the Directors of the Company and twenty seven other Shareholders were present in person. Three Shareholders were present through proxy and Six Shareholders being Bodies Corporate were present through their representatives. Independent Auditor Mr.Y.P. Shukla of Khare & Company was granted exemption from attending the meeting by the Company and as such was not present at the meeting.

In accordance with Article 89 of the Articles of Association of the Company, Mr.V.P. Leekha, the Managing Director of the Company was elected as Chairman of the meeting and thereupon Mr.Leekha took the Chair.

The Chairman then declared that the quorum being present the meeting was validly constituted.

The Notice convening the Extra Ordinary General Meeting, which was circulated to the members and with their permission was taken as read.

The Chairman of the meeting briefly explained the purpose of convening and holding the Extra-ordinary General Meeting. He also informed that the statutory registers as also the Memorandum of Terms and conditions of transactions with Pudumjee Industries Ltd. were available for inspection.

The Chairman then invited shareholders to ask any questions or seek information on the resolutions. As no questions or information was asked by the shareholders present, the Chairman proceeded further.

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the members of the Company in respect of business to be transacted at the Extra-ordinary General Meeting and the Report from the Scrutinizer appointed for the purpose was received.

He further ordered a poll on both the resolutions proposed in the Notice convening the Extra-ordinary General Meeting so as to give an opportunity of voting to members present who might not have voted earlier using e-voting platform by filing a ballot form and appointed Mr.J.W. Patil and Mr.K.G. Narke as Scrutinizers for the purpose. As none of the members has opted to vote on the poll so ordered, the Chairman announced the results of e-voting on each of the resolutions put before the Extra-ordinary General Meeting as under:

Resolution No.1 – Consent of the shareholders for contract(s)/transactions of sale/purchase/provision and availing of services with related Parties:

"RESOLVED THAT pursuant to section 188 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and pursuant to clause 49(VII) of the Listing Agreement(s) entered into with the Stock Exchanges as applicable and any amendments thereto as are made from time to time and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to enter into a contract(s)/transactions with Pudumjee Industries Limited (PIL), a related party within the meaning of the aforesaid law, on such terms and conditions as may be mutually agreed upon, to purchase or sell or supply of any material/capital goods/power AND availing of/ rendering of services like processing of pulp, paper, steam and waste paper or provision of any services, the value of which either singly or all taken together may exceed ten per cent of the turnover of the Company subject, however, to that the value of transactions aforesaid during any financial year shall not exceed in aggregate Rs. 60 crores, and

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign and execute necessary documents and papers on an ongoing basis and to do and perform all acts, deeds and things as may be necessary in this regard".

On the basis of Scrutinizer's Report dated 16th December, 2014 for e-voting and the Scrutinizer's Report for the physical ballot held at Extra-ordinary General Meeting the Chairman announced the results of the voting as under and declared the Resolution having been passed as Special Resolution:

Particulars	No. of Votes	% of voting
Total Votes	4,10,00,000	100.00
Total votes polled	10,23,819	2.50
Voted in favour	10,23,549	99.97
Voted against	270	0.03
Invalid Votes	Nil	--

Resolution No.2 : Consent of the Shareholders for giving/advancing loans/Inter Corporate Deposits to related parties:

"RESOLVED THAT pursuant to Clause 49(VII) of the Listing Agreement(s) entered in to with Stock Exchanges and applicable provisions of the Companies Act, 2013 and the Rules made thereunder and any amendments thereto as are made from time to time , and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to enter into a contract(s)/transactions with Pudumjee Industries Limited (PIL) and Pudumjee Investment & Finance Company Limited,(PIFCO) --- related parties within the meaning of the aforesaid law, to advance loans, inter corporate deposits on such terms and conditions as the Board or committee thereof , may think fit the value of which either singly or all taken together may exceed ten per cent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company subject, however, to that the value of transactions aforesaid / the amounts remaining outstanding during any financial year shall not exceed in aggregate Rs. 100 crores, and

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign and execute necessary documents and papers on an ongoing basis and to do and perform all acts, deeds and things as may be necessary in this regard".

On the basis of Scrutinizer's Report dated 16th December, 2014 for e-voting and the Scrutinizer's Report for the physical ballot held at Extra-ordinary General Meeting the Chairman announced the results of the voting as under and declared the Resolution having been passed as Special Resolution:

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Invalid Votes	Nil	--

Thereafter, there being no other business to transact, the Meeting was concluded with a vote of thanks to the Chair.

Sd/-
V.P. Leekha
Chairman of the Meeting
31/12/2014