

**PROCEEDINGS OF THE 2<sup>nd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF NIRVIKARA PAPER MILLS LIMITED HELD ON MONDAY, 24<sup>TH</sup> AUGUST, 2015 AT 02.30 P.M. AT 3RD FLOOR, SUNVILLE, 9, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018.**

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**Present:**

Shri. Anurag Poddar	-	Chairman and Managing Director & Member
Shri. Ankit Poddar	-	Executive Director & Member
Shri. Sachin Nath Chaturvedi	-	Director
Shri. Harish N. Motiwalla	-	Director
Smt. Meghna S. Shah	-	Director
Shri. Shrutisheel Jhanwar	-	Whole time Director& CFO and Member

Shri. Viral A. Merchant - Partner, M/s. Jayantilal Thakkar & Co.,  
Statutory Auditors

Total 65 members (including proxies) attended the Meeting.

In terms with Article 65 of the Articles of Association of the Company, Shri Anurag Poddar, Chairman of the Company, occupied the Chair and presided over the meeting.

The Chairman after ascertaining that requisite quorum was present, called the meeting to order.

The Chairman welcomed the members to the 2<sup>nd</sup> Annual General Meeting and with the consent of the members present took the notice convening the meeting as read.

The Chairman then advised Shri. Rajesh Solanki, Company Secretary, to read the Auditors' Report.

As per Members advice it was taken as read,

The Chairman then delivered his speech.

The Chairman thereafter informed the members that

- (i) as required under section 108 and Rule 20 the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013, the Company had provided remote e-voting facility to the Members to cast their votes electronically in respect of all business mentioned in the notice.
- (ii) the Electronic Voting (remote e-voting) facility was kept open for a period of four days from Thursday, 20<sup>th</sup> August, 2015 (9.00 a.m IST) to Sunday, 23<sup>rd</sup> August, 2015 (5.00 p.m. IST).



- (iii) as per Section 107 read with section 108 of the Companies Act, 2013, there would be no voting on a show of hands at this AGM, however for the Members who are present at the meeting and who had not cast their votes through remote e-voting, a Poll would be conducted through Ballot Paper in respect of all 9(Nine) resolutions contained in the Notice.

The Chairman then appointed Shri. Prasen Naithani, Practicing Company Secretary who was appointed Scrutinizer for e-voting process as Scrutinizer to conduct the Poll in a fair and transparent manner.

The Chairman thereafter ordered that all the resolutions of the 2<sup>nd</sup> AGM of the Company shall be passed through Poll Process.

The Chairman thereafter put all the resolution to vote through the process of Poll by Ballot and informed the members that the Consolidated Results of the voting (i.e. of the remote e-voting and Poll) on all the resolutions along with the Scrutinizer's Report will be published within 3 days on the website of the Company and will also be filed with National Securities Depository Limited and Stock Exchange(s).

**Item No. 1: Ordinary Resolution for Adoption of Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2015 and Consolidated Financial Statement for the year ended 31<sup>st</sup> March, 2015.**

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date along with notes, together with Reports of the Directors, Auditors thereon and Consolidated Financial Statements of the Company for the financial year ended on that date submitted to this meeting be and are hereby received, adopted and approved.”

Resolution passed as an Ordinary Resolution with requisite majority.

**Item No. 2 : Ordinary Resolution to re-appoint Shri. Shrutisheel Jhanwar (DIN 03582803) as a Director, who retires by rotation and being eligible offers himself for re-appointment.**

“RESOLVED THAT Shri. Shrutisheel Jhanwar (DIN 03582803) who retires by rotation from the office of Director be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Resolution passed as an Ordinary Resolution with requisite majority.

**Item No. 3: Ordinary Resolution to appoint M/s. Jayantilal Thakkar & Co., Chartered Accountants as Statutory Auditors of the Company.**

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 and The Companies



(Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Jayantilal Thakkar & Co., Chartered Accountants, Mumbai (Firm Registration No. 104133W), be and are hereby appointed as Statutory Auditors of the Company for a period commencing from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Board of Directors."

Resolution passed as an Ordinary Resolution with requisite majority.

**Item No. 4: Ordinary Resolution to appoint Shri Sachin Nath Chaturvedi (DIN: 00553459) as an Independent Director.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Sachin Nath Chaturvedi (DIN: 00553459), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years w.e.f. February 11, 2015 to February 10, 2020 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary, be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Resolution passed as an Ordinary Resolution with requisite majority.

**Item No. 5: Ordinary Resolution to appoint Shri Harish N. Motiwalla (DIN: 00029385) as an Independent Director.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Harish N. Motiwalla (DIN: 00029385), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in



writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years w.e.f. February 11, 2015 to February 10, 2020 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary, be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Resolution passed as an Ordinary Resolution with requisite majority.

**Item No. 6: Ordinary Resolution to appoint Shri Rakesh Kumar Garodia (DIN: 00143438) as an Independent Director.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Rakesh Kumar Garodia (DIN: 00143438), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years w.e.f. February 11, 2015 to February 10, 2020 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary, be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Resolution passed as an Ordinary Resolution with requisite majority.

**Item No. 7: Ordinary Resolution to appoint Smt. Meghna S. Shah (DIN: 07081068) as an Independent Director**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any



Statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Meghna S. Shah (DIN: 07081068), who was appointed as an Additional Director pursuant to the provisions of Section 161(1)

of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years w.e.f. February 11, 2015 to February 10, 2020 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary, be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Resolution passed as an Ordinary Resolution with requisite majority.

**Item No. 8: Ordinary Resolution ratifying the remuneration payable to Shri. R Srinivasa Raghavan as Cost Auditors for the F. Y. 2015-16.**

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s)

thereof, for the time being in force), the remuneration payable to Shri R Srinivasa Raghavan, Cost Accountants having Registration No. 100098 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2015-16, amounting to Rs. 75,000 (Rupees Seventy Five thousand Only) plus service tax as applicable and re-imburement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

Resolution passed as an Ordinary Resolution with requisite majority.

**Item No. 9: Special Resolution for acceptance of deposits from Members/Public.**

"RESOLVED THAT pursuant to the provisions of Sections 73, 76 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and subject to such conditions, approvals, permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to invite/accept/renew/receive money by way of unsecured/secured deposits, or in any other form, from public and/or members of the Company, in any form or manner, through circular, advertisement or through any other permissible mode, upto permissible limits prescribed under



applicable provisions of law and on such terms and conditions as the Board of Directors of the Company, in its sole discretion, deem fit and necessary."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors and/or any Committee thereof be and is hereby authorized to do all such acts, deeds, things and matters as the Board of Directors and/or any Committee thereof may, in its absolute discretion, consent, deem necessary, proper, expedient, desirable or appropriate for such invitation/acceptance/renewal/receipt as aforesaid.

Resolution passed as a Special Resolution with requisite majority.

For Nirvikara Paper Mills Limited

*Anurag Poddar*

Anurag Poddar  
Chairman & Managing Director

