

# **The West Coast Paper Mills Ltd., Dandeli.**

---

**MINUTES OF THE 60<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF  
THE WEST COAST PAPER MILLS LIMITED HELD ON FRIDAY, THE 31<sup>ST</sup>  
JULY 2015 AT THE REGISTERED OFFICE OF THE COMPANY AT BANGUR  
NAGAR, DANDELI(UTTARA KANNADA), KARNATAKA, AT 4.00 P.M.:**

## **PRESENT**

<b>EXECUTIVE DIRECTOR</b>	<b>:</b>	<b>SHRI KL CHANDAK (In the Chair)</b>
<b>DIRECTOR</b>	<b>:</b>	<b>LT. GEN.(RETD.)UTPAL BHATTACHARYYA</b>
<b>DIRECTOR</b>	<b>:</b>	<b>SHRI RAJENDRA JAIN</b>
<b>PRESIDENT(FINANCE) &amp; COMPANY SECRETARY</b>	<b>:</b>	<b>SHRI PK MUNDRA</b>
<b>MEMBERS/PROXY HOLDERS 634 + 219 = 853</b>	<b>:</b>	<b>As per the attendance register forming part of these Minutes</b>

In the absence of Shri SK Bangur, Chairman & Managing Director of the Company and three Directors being present, Shri PK Mundra, President (Finance) & Company Secretary, requested the Directors present in the meeting to choose a Chairman amongst themselves to preside and conduct the proceedings of the meeting. Lt. Gen.(Retd.) Utpal Bhattacharyya, Director, proposed the name of Shri KL Chandak, Executive Director of the Company to take the Chair and Shri Rajendra Jain seconded it. Shri KL Chandak then occupied the Chair.

Register of Directors' Shareholdings as per Section 170 and Register of Contracts or arrangements as per section 189(4) of the Companies Act, 2013, and Register of Proxies were placed on the Table and Auditors report was kept open for inspection by members.



At the direction of the Chairman, President (Finance) & Company Secretary started reading the Notice convening the meeting but it was taken as read with the consent of the members. Thereafter, President (Finance) & Company Secretary read out the qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the company mentioned in the Auditors' Report to the Members and also response on the same of the Board as mentioned in the Directors' Report.

Shri KL Chandak read out Speech of the Chairman & Managing Director, Shri SK Bangur. He thereafter, informed the members that the Company had provided e-voting facility to the members of the company to cast their vote at the Annual General Meeting, as required under The Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 and members of the Company have accordingly exercised E-voting from 28th to 30th July, 2015 on NSDL platform. Hence members present, in person and through proxies have to cast their vote in proportion to the shares held by them as of cutoff date i.e., 24.07.2015 through polling paper on all resolutions proposed, as voting by show of hands is not possible on E-voting by shareholders already exercised. However, if any member present, in person or through proxy has already cast vote through E-voting then he cannot cast his vote again.

To facilitate the Poll, the Company had appointed Mr. Srikant R. Gudji, Practicing Company Secretary, Hubli, as Scrutinizer, to scrutinize the poll process, and given report thereon.

Shri K.L.Chandak, further informed to the members that the Poll by ballot paper as given to them at the entrance will take place at the end of this Meeting on all resolutions, Members were requested to cast their vote by ticking in the columns provided for the resolutions at their discretion and the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic and Postal ballot votes in favour or against the same resolution and results on poll shall be declared after receipt of scrutinizer's report latest by 5:00 p.m on 01.08.2015.



He also informed the members that the detailed voting proceedings will be informed by President (Finance) and Company Secretary and thereafter moved the following resolution:-

**RESOLUTION No.1:**

"RESOLVED THAT the Directors' Report and the Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2015, together with the Auditors' Report thereof as already circulated among the members be and is hereby adopted."

**Seconded by Shri O.P.Ojha**

Some of the members sought clarifications on the accounts and the Chairman replied the same.

Thereafter, the following resolutions were proposed & seconded

**RESOLUTION No.2:**

**Proposed by Shri S.N.Ojha**

"RESOLVED THAT Shri Saurabh Bangur(DIN:00236894), who retires by rotation under Article 143 of the Articles of Association of the Company be and is hereby re-appointed a Director of the Company."

**Seconded by Shri Rajesh Kumar Kalawatia**



**RESOLUTION No.3:**

**Proposed by Shri K. Jayasimha**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Batliboi & Purohit, Chartered Accountants, Mumbai (Firm Reg. No. 101048W), be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration of Rs 14,00,000/- (Rupees Fourteen Lakhs only) plus service tax, travelling and out-of-pocket expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**Seconded by Shri R.S.Rathi**

**RESOLUTION No.4:**

**Proposed by Shri Vitthal Bang**

"To ratify the remuneration of ₹ 1,00,000/-(Rupees One Lakh only) for the year ended 31.03.2016 to Mr. Umesh Kini, Cost Auditor as recommended by the Audit committee and approved by the Board of Directors of the Company.

**Seconded by Shri G.L.Bhagwat**

**RESOLUTION No.5:**

**Proposed by Shri R.G.Hegde**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") 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



64

49 of the Listing Agreements, Shri M.P.Taparia (DIN:00112461) who was appointed as an Additional Director in February 2015 under the provisions of Section 161 of the Companies Act, 2013 and who qualifies for being appointed as an independent director and in respect of whom the Company has received a notice in writing under Section 160 of the Act be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for 3 consecutive years with effect from February 02, 2015."

**Seconded by Shri Bharat Bhandari**

**RESOLUTION No.6:**

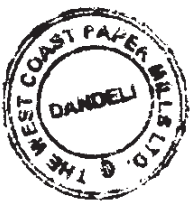
**Proposed by Shri M.Haridasan**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") 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 Agreements, Lt. Gen. (Retd.) Utpal Bhattacharyya (DIN:02665807) who was appointed as an Additional Director in February 2015 under the provisions of Section 161 of the Companies Act, 2013 and who qualifies for being appointed as an independent director and in respect of whom the Company has received a notice in writing under Section 160 of the Act be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for 3 consecutive years with effect from February 02, 2015."



**Seconded by Shri Nitin Jain**



**RESOLUTION No.7:**

**Proposed by Shri S.P.Maheshwari**

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

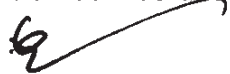
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreements, Shri Krishna Kumar Karwa (DIN:00181055) who was appointed as an Additional Director in February 2015 under the provisions of Section 161 of the Companies Act, 2013 and who qualifies for being appointed as an independent director and in respect of whom the Company has received a notice in writing under Section 160 of the Act be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for 3 consecutive years with effect from February 02, 2015."

**Seconded by Shri S.S.Ladda**

**RESOLUTION No.8:**

**Proposed by Shri K.B.Vernekar**

To consider and if thought fit, to pass, with or without modifications, the following as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Article 155A be and is hereby inserted in the Articles of Association of the Company as follows 



155A "Chairman of the Board can also be Whole time Director by whatever name called in terms of Section 203 of the Companies Act, 2013."

**Seconded by Shri S.B.Khandelwal**

President (Finance) & Company Secretary informed in detail about voting by shareholders through Polling Paper and there after chairman ordered poll to be taken at the meeting by casting of ballot paper in the ballot boxes and requested to Shri Srikant R. Gudi to take over the proceedings and give report thereon latest by 5:00 p.m on 01.08.2015. Thereafter, the voting was started.

#### **VOTE OF THANKS**

There being no other business, the meeting concluded with vote of thanks by Dr. Pradeep Joshi.

On the basis of the Scrutinizer's Reports received in Form No.MGT-13 under Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014 and Pursuant to Clause 35B of Listing Agreement and Pursuant to section 108 of the Companies Act, 2013 and rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 on 01.08.2015, the summary of which is mentioned hereunder, the Chairman announced the results of voting on 01.08.2015 that all the resolutions for the Ordinary and Special Business as set out in Item Nos.1 to 8 in the Notice of the 60<sup>th</sup> Annual General Meeting of the Company have been duly passed by the requisite majority as per details hereunder.



Resolution Nos. as given in the Notice of the 60th Annual General Meeting		Particulars of Votes cast										Result Declared	
		Electronic Voting		Poll		Voting Results		Voting Results		Voting Results			
		Nos.(A)	%	Nos(B)	%	Nos.(A)+(B)	%	Nos.(A)+(B)	%	Nos.(A)+(B)	%		
<b>Ordinary Business :</b>													
1	To consider and adopt the Profit and Loss Account, Balance Sheet and Reports of the Directors and Auditors thereon, for the year ended March 31, 2015	Votes cast in favour	28250551	99.999	10536944	100.000	38787495	99.999	220	0.001	22394	99.999	Approved by requisite majority
		Votes cast against			0							Negligible	
		Invalid Votes			22394		22394						
2	Re-appointment of Shri Saurabh Bangur, who retires by rotation as Director of the Company.	Votes cast in favour	28250551	92.543	10536194	100.000	38786745	94.457	2276297	7.457	2276297	5.543	Approved by requisite majority
		Votes cast against			0								
		Invalid Votes			22394		22394						
3	To Appoint, Batliboi & Purohit, Chartered Accountants, Mumbai, as Auditors and Fixing their remuneration.	Votes cast in favour	28250551	92.543	10536194	100.000	387866745	94.457	2276297	7.457	2276297	5.543	Approved by requisite majority
		Votes cast against			0								
		Invalid Votes			22394		22394						
4	To ratify the remuneration to Mr. Umesh Kini, Cost Auditor.	Votes cast in favour	30526623	99.999	10536144	100.000	41062767	99.999	225	0.001	225	Negligible	Approved by requisite majority
		Votes cast against			0								
		Invalid Votes			22394		22394						
<b>Special Business :</b>													
5	Appointment of Shri M. P. Tapania as Independent Director.	Votes cast in favour	30523102	99.999	10536044	100.000	41059146	99.999	225	0.001	225	Negligible	Approved by requisite majority
		Votes cast against			0								
		Invalid Votes			22394		22394						
6	Appointment of Lt.Gen(Retd.) Utpal Bhattacharyya as Independent Director.	Votes cast in favour	30523107	99.999	10536044	100.000	41059151	99.999	220	0.001	220	Negligible	Approved by requisite majority
		Votes cast against			0								
		Invalid Votes			22394		22394						
7	Appointment of Shri Krishna Kumar Karwa as Independent Director.	Votes cast in favour	30526628	99.999	10536094	100.000	41062722	99.999	220	0.001	220	Negligible	Approved by requisite majority
		Votes cast against			0								
		Invalid Votes			22394		22394						
8	Special Resolution : To amend Articles of Association of the Company.	Votes cast in favour	28250551	92.543	10536094	100.000	38786645	94.457	2276297	7.457	2276297	5.543	Approved by requisite majority
		Votes cast against			0								
		Invalid Votes			22394		22394						

Note : There was no voting by postal ballot as provided under clause 35 B of the Listing Agreement with Stock Exchanges even though the facility was provided by the company.



*K. V. Sunddy*  
CHAIRMAN  
01.08.2015