

MINUTES OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ORIENT PRESS LIMITED HELD ON MONDAY, 31ST AUGUST, 2015 AT 12.30 P.M. AT REGISTERED OFFICE L-31, M.I.D.C. TARAPUR INDUSTRIAL AREA, BOISAR 401 506, DIST PALGHAR MAHARASHTRA

PRESENT:-

1. Shri R V Maheshwari	-	Chairman & Managing Director & Member
2. Shri R R Maheshwari	-	Executive Director & Member
3. Shri Prakash Maheshwari	-	Whole-time Director & Member
4. Shri Sanjay Maheshwari	-	Whole-time Director & Member
5. Shri R Kannan	-	Independent Director & Member
6. Shri Vilas Dighe	-	Independent Director
7. Shri Ghanshyamdas Mundra	-	Independent Director
8. Smt. Vinita Chhapparwal	-	Independent Director
9. Shri Gopal Somani	-	Chief Financial Officer
10. Ms. Meenakshi Anchlia	-	Company Secretary

Eleven other Members were personally present and three corporate members present by their representative.

Shri Subhash Mantri partner of B.L. Sarda & Associates and their representative, Statuary Auditor of the Company were present by invitation.

Shri. Vinod Kumar Mandawaria, Secretarial Auditor and Scrutinizer.

Chairman of the Company took the chair.

The following documents and Registers were placed on the table:-

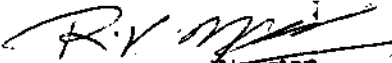
1. Notice convening the 27th Annual General Meeting
2. Director's Report and also with Annexures thereto for the financial year ended 31st March 2015.
3. The Audited Accounts and Auditor's Report thereon for the financial year ended 31st March 2015.
4. The Register of Director's and Key Managerial Personal and their Shareholding (remained open for inspection during the meeting).
5. The Register of Contracts or arrangements in which the Directors are interested (remained open for inspection during the meeting).

At 12.30 P.M., the Chairman commenced the meeting by welcoming the members to the 27th Annual General Meeting. The Chairman also announced that the requisite quorum being present, the meeting was called to order.

Thereafter the Company Secretary commenced the formal agenda of the Annual General Meeting and with the consent of the members present, the notice convening the meeting, the Director's Report along with annexures thereto and the Annual Accounts for the financial year ended 31st March, 2015 were taken as read.

The Chairman informed to the members that the Auditor's Report on the Annual Accounts of the Company for the financial year ended 31st March, 2015 did not contain any

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Director

qualification, observation or comments on financial transactions or matters, which had adverse effect on the functioning of the company.

The Chairman informed to the members that as per the provisions of the Companies Act, 2013 and also the listing agreement, the Company had provided the facility of remote voting to the members which was opened from 28th August, 2015 to 30th August, 2015. He also informed that in line with the provisions of Companies Act 2013, voting by show of hands was not permitted at the Annual General Meeting. Therefore the arrangements had been made for conducting voting by poll at the venue of the meeting. He further informed that the members attending the AGM who had not casted their vote by remote e-voting were eligible to vote at the AGM.

The Chairman informed the members about the flow of events at the AGM and stated that after his speech, he would move all the Resolutions as set out in the notice of AGM and then will move to discussion and Q&A session. On the conclusion of the Q&A session, the members could cast their vote. The chairman further informed that combined results of entire voting process would be displayed on the website of the Company and Stock Exchanges.

The members gave their consent to the said flow of AGM proceedings and the chairman then delivered his speech.

The Chairman then took up the official business of the meeting.

Item No. 1:

The Chairman took up the first item of the agenda, the ordinary resolution for item no. 1 of the notice pertaining to adoption of the Audited Financial Statements of the Company Directors report and Auditors report for the financial year ended 31st March, 2015 and asked Company Secretary to read the same. Then the Company Secretary read the following Resolution:-

“RESOLVED THAT the Company’s Audited Financial Statements for the year ended 31st March, 2015 along with the Report of Directors and Auditors thereon be and are hereby adopted.”

Shri R.F. Batliwala proposed and Shri Nimesh S Shah seconded the resolution.


Item No. 2:

Then the Chairman informed to the Members that the next item of the agenda is an Ordinary Resolution for declaration of the dividend and asked Company Secretary to read the Resolution. Then the Company Secretary read the following Resolution:-

“RESOLVED THAT a dividend @ Re. 01.00 per Equity Share on the 87,50,000 equity shares of the Company be and is hereby declared for the year ended 31st March, 2015 and the same be paid to those members of the company whose names appears on the Register of Members of the Company on the date of this Annual General Meeting in respect of shares held in physical form and in respect of shares held in the electronic form to those deemed members whose names appear in the statement of beneficial ownership furnished by the NSDL & CDSL as at the end of the business hours on 24th August, 2015.”

The resolution was proposed by Shri R. Kannan and seconded by Shri Naveen Maheshwari.

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Director

Item No. 3:

Then the Chairman informed to the Members that the next item of the agenda is an Ordinary Resolution for re-appointment of Mr. Prakash Maheshwari, who retires by rotation and asked Company Secretary to read the Resolution. Then the Company Secretary read the following Resolution:-

“RESOLVED THAT Shri Prakash Maheshwari (DIN: 00249736) who retires by rotation as per the provisions of section 152(6) of the Companies Act, 2013 be and is hereby re-appointed as a Director of the Company whose period of office will be liable to retirement by rotation.”

The resolution was proposed by Shri Naveen Maheshwari and seconded by Shri R. Kannan.

Item No. 4:

Then the Chairman informed to the Members that the next item of the agenda is an Ordinary Resolution for the ratification of appointment of Auditors M/s. B.L. Sarda & Associates and to fix their remuneration.

With the consent of the Members present, the ordinary Resolution set at the item no. 4 of the notice and given below pertaining to the ratification of appointment of Auditors and fixing of their remuneration was taken as read:-

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification/(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby given for ratification of the appointment of M/s. B.L. Sarda & Associates, Chartered Accountants (Firm Registration No. 109266W), as the Statutory Auditors of the Company made in the 26th Annual General Meeting of the Company to hold office from the conclusion of the 26th Annual General Meeting of the Company until the conclusion of the 29th Annual General Meeting and the Board of Directors be and are hereby authorized to fix their remuneration for the financial year 2015-16 on the recommendation of the Audit Committee in consultation with the Auditors .”

The resolution was proposed by Shri Arup Das and seconded by Shri R.F. Batliwala.

Item No. 5:

Then the Chairman informed to the Members that next item of the Agenda is relating to the appointment of Ms. Vinita Chhapparwal as Independent Director of the Company.

With the Consent of the Members present, the ordinary Resolution as at item no. 5 of the Notice and given below for appointment of Ms. Vinita Chhapparwal as an Independent Director of the Company was taken as read:-

“RESOLVED THAT pursuant to Section 149, 152, Schedule IV and other applicable provisions of Companies Act, 2013 and the rules made there under, Ms. Vinita Chhapparwal (DIN:01649684) who was appointed as an Additional Director and Independent Director of the Company by the Board of Directors with effect from 21st March, 2015 and who holds office till the date of the Annual General Meeting, in terms of Section 161 (1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period from 21st March,2015 to 20th March 2020, not liable to retire by rotation.”

The resolution was proposed by Shri R.F. Batliwala and seconded by Shri Arup Das.

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Director

Item No. 6:

As the next item of the Agenda was relating to re-appointment and remuneration of Shri. R.V. Maheshwari as Managing Director of the Company, being interested, he temporarily vacated the chair and then Shri R. Kannan was appointed as Chairman of the Meeting and he took the Chair.

With the Consent of the Members present the Special Resolution, set out at item no. 6 of the Notice and given below for pertaining to Re-appointment and Remuneration of Shri Ramvilas Maheshwari, as Chairman and Managing Director was taken as read:-

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appointment of Shri Ramvilas Maheshwari as Managing Director of the Company for a period of three years with effect from October 01, 2014 on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 6 annexed hereto”.

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard”.

The resolution was proposed by Shri Arup Das and seconded by Shri R.F. Batliwala.

Then Shri R. Kannan vacated the chair which was retaken by Shri RV Maheshwari.

Item No. 7:

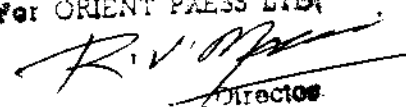
Then the Chairman informed to the Members that next item of the Agenda is relating to the re-appointment and remuneration of Shri Rajaram Maheshwari, as Whole Time Director.

With the Consent of the Members present the Special Resolution, set out at item no. 7 of the Notice and given below pertaining to re-appointment and remuneration of Shri Rajaram Maheshwari, as Whole Time Director was taken as read:-

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appointment of Shri Rajaram Maheshwari as Whole Time Director designated as Executive Director of the Company for a period of three years with effect from October 01, 2014 on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 7 annexed hereto”.

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution

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Director

and to seek such approval/consent from the government departments, as may be required in this regard".

The resolution was proposed by Shri Arup Das and seconded by Shri R. Kannan.

Item No. 8:

Then the Chairman informed to the Members that next item of the Agenda is relating to the re-appointment and remuneration of Shri Sanjay Maheshwari, as Whole Time Director.

With the Consent of the Members present the Special Resolution, set out at item no. 8 of the Notice and given below pertaining to re-appointment and remuneration of Shri Sanjay Maheshwari, as Whole Time Director was taken as read:-

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appointment of Shri Sanjay Maheshwari as Whole Time Director of the Company for a period of three years with effect from November 01, 2014 on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 8 annexed hereto".

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard".

The resolution was proposed by Shri Naveen Maheshwari and seconded by Shri R. Kannan.

Item No. 9:

Then the Chairman informed to the Members that next item of the Agenda is relating to the re-appointment and remuneration of Shri Prakash Maheshwari, as Whole Time Director.

With the Consent of the Members present the Special Resolution, set out at item no. 9 of the Notice and given below pertaining to re-appointment and remuneration of Shri Prakash Maheshwari, as Whole Time Director was taken as read:-

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appointment of Shri Prakash Maheshwari as Whole Time Director of the Company for a period of three years with effect from November 01, 2014 on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 9 annexed hereto".

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution

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Director

and to seek such approval/consent from the government departments, as may be required in this regard".

The resolution was proposed by Shri Arup Das and seconded by Shri R. Kannan.

Item No. 10:

Then the Chairman informed to the Members that next item of the Agenda is relating to the the payment of Commission to Non Whole-time Directors of the Company.

With the Consent of the Members present the Ordinary Resolution, set out at item no. 10 of the Notice and given below pertaining to the payment of Commission to Non Whole-time Directors of the Company was taken as read:-

"RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 (Act), as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors and such payments shall be made in respect of the profits of the Company for each year, commencing April 1, 2015."

"RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the director(s) for attending the meetings of the Board or any Committee thereof as may be decided by the Board of Directors and reimbursement of expenses for participation in such Board and Committee meetings."

The resolution was proposed by Shri Naveen Maheshwari and seconded by Shri Arup Das.

Then the Chairman invited Members for discussion if they have any query or want clarification or information.

Shri R.F. Batliwala spoke on various items of the Accounts for the year and sought clarifications for the same.

The Chairman answered for the same.

The Chairman thanked the Members for their kind words and appreciation and stated that the suggestions and feed back would be evaluated.

After responding to all the queries of Members, the Chairman asked the Members to cast their votes in the ballot box kept for the purpose and handed over the voting process through ballot papers to the scrutinizer and requested the volunteers to assist the Members in casting their votes.

The Chairman informed that he will announce the results of the voting after receiving the consolidated scrutinizers report on remote e-voting done previously and voting at the AGM and the same would be available on website of the Company.

The meeting concluded at 1.45 P.M. with a vote of thanks to the Chair.

Per 

Director