

# SHREE KARTHIK PAPERS LIMITED

No. 25, 50 Feet Road,  
Krishnasamy Nagar, Ramanathapuram,  
COIMBATORE - 641 045  
Phone : 0422 - 4217174  
Fax : 0422 - 4217178  
E-mail : shreekarthikpapers@yahoo.com  
Website : shreekarthikpapers.in

Factory :  
Puliyangandi, Aliyar Nagar,  
Kottur Village, Pollachi (T.K.)  
Telephone : 04253 - 288648  
GST No. : 33AADCS1863K1ZA  
CIN : L21012TZ1991PLC003570

25.09.2019

SKPL/BSE/2019-20

To

BSE Ltd.  
Corporate Relationship Department  
1st Floor, New Trade Wing,  
P.J. Towers, Dalal Street  
Mumbai-400001

Scrip Code: 516106

Dear Sirs,

Sub: Compliance of Regulation 30-Part A-Schedule III- Annual General Meeting  
Proceedings

We enclose in terms of Regulation 30 Part A Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a summary of the proceedings of the 28<sup>th</sup> Annual General Meeting (AGM) of the company held on 23<sup>rd</sup> September 2019 at Shree Annapoorna Kalai Arangam, Dakshin Hall, East Arokiavamy Road, R.S. Puram, Coimbatore, Tamilnadu.

Kindly take the same on record.

Thanking you

Yours faithfully  
For Shree Karthik Papers Limited

  
Company Secretary

Encl: as above

## SHREE KARTHIK PAPERS Limited

CIN: L21012TZ1991 PLC003570

Regd. Office: 25, 50 Feet Road, Krishnasamy Nagar, Ramanathapuram,  
Coimbatore-641045

Email id: [shreekarthikpapers@yahoo.com](mailto:shreekarthikpapers@yahoo.com) Phone: 0422 4217174 Fax: 0422 4217178

Summary of the Proceedings of the 28<sup>th</sup> Annual General Meeting of the members of the company held on Monday, the 23<sup>rd</sup> September 2019 at 3.00 p.m. at Sree Annapoorna Kalai Arangam, Dakshin Hall, East Arokiasamy Road, R.S. Puram, Coimbatore-641002.

Meeting commenced at : 3.00 p.m.

Meeting concluded at : 5.00 p.m.

### Directors Present

Sl No.	Name	Designation
1	Sri M.S. Velu	Chairman and Managing Director
2	Smt. Selvambal Sengottu Velu	Director
3	Sri P.C. Narendran	Director
4	Sri R Uma Shankar	Director
5	Sri Vignesh Velu	Whole time Director

### In Presence

Sl No.	Name	Designation
1	Sri B. Kalyan Srinath M/s. KSPV & Co.	Statutory Auditor
2	Sri K. Selva Ganesh M/s. T.M. Jeyachandran & Co.	Statutory Auditor
2	Sri S. Rengasamy	Scrutinizer and Secretarial Auditor

61 members were present in person and 10 members holding 2255 shares through proxies were present in the Annual General Meeting.

Sri M.S. Velu, Chairman and Managing Director presided over the meeting.

The requisite quorum being present, the Chairman declared the meeting as properly constituted and called the meeting to order.


The Chairman extended the warm welcome to the members for the 28<sup>th</sup> Annual General Meeting of the company.

The Chairman introduced the Directors on the dias and informed that the Independent Director Sri P. Kanagavadivelu had requested for leave of absence as he was unable to be present due to ill health.

The Chairman delivered his speech as summarized herein.

The Chairman informed that the Notice of the Annual General Meeting, Financial statements, Auditor's Report, Director's Report and annexures thereto were in the hands of the members for the statutory period, with the permission of the members present, they were taken as read.

For SHREE KARTHIK PAPERS LTD

  
Managing Director

The Chairman informed that the Statutory Auditor's Report and the Secretarial Audit Report were clean reports and there were no reservation, qualification or adverse remarks.

The Chairman briefed the members about the economic overview, industry operations, power operations, personnel, performance of the company, outlook for the current year, the current performance of the turnover and profitability and future prospects of the company.

The Chairman informed that for the shareholders attending the AGM but had not cast their votes, ballot form for voting at the AGM was provided to cast their votes at the end of the proceedings, and after the voting at the AGM was over, the Scrutinizer Sri S. Rengasamy, Practising Company Secretary would scrutinize the votes cast by e-voting and by ballot and would submit his report on the result of e-voting and ballot after the conclusion of the AGM.

The Chairman then invited questions, if any from the members relating to the performance of the company.

Sri K.S. Balasubramanian, a shareholder of the company had raised queries and clarifications in the AGM without giving proper and prior notice to the management of the company well in advance regarding net loss, depreciation and loss of waste papers kept in the open place and future out look of the company. The Chairman answered all the queries raised by him in respect of accounts and steps have been taken to preserve all precautionary measures.

Some members were requested to consider for declaration of dividend in future years.

After answering the questions, Chairman briefed the items of business as proposed in the Notice of AGM and requested the members and proxies to cast their votes by ballot paper circulated to them and deposit the completed ballot papers in the ballot box.

After completion of the voting by ballot, the Chairman informed that the results of the voting on receipt of the Scrutinizer's Report would be announced by the Chairman at the Registered office of the company.

The Chairman thanked our valued customers, shareholders, bankers and colleagues on the Board for their valuable guidance.

The members and proxies present exercised their voting by ballot. On completion of voting, the meeting concluded with a vote of thanks to the Chair.

### **Outcome of the AGM**

After the completion of the voting by Ballot, Chairman informed that on receipt of Scrutinizer's report, the results of voting would be announced at the Registered Office of the Company before 6.00 PM on 25.09.2019. and to communicate to the Stock Exchange and to post in company's website..

Sri S. Rengasamy, Scrutinizer has submitted his report on the results of remote e-voting and voting through ballot paper held at the AGM. The chairman has declared the results on 25.09.2019 at the Registered office of the company, that the following resolutions were duly passed with requisite majority at the Annual General Meeting held on 23.09.2019 and authorize the Compliance Officer to communicate to the Stock Exchange.

The following item of business as set out in the notice convening the 28<sup>th</sup> AGM were transacted at the AGM.

For SHREE KARTHIK PAPERS LTD

  
Managing Director

**Ordinary Business**

**1. Adoption of Annual Financial Statements (Ordinary Resolution)  
Resolution**

Adoption of the audited Profit and Loss Account for the year ended 31st March 2019, Balance Sheet as on that date together with notes and annexure, Directors' Report together with annexure thereto and the Auditors' Report thereon. .

"Resolved that the audited financial statements for the year ended 31<sup>st</sup> March 2019 and the reports of the Directors and Auditor's as placed before the members at the meeting, be and are hereby approved and adopted".

Number of shares voted for                    1,42,53,876  
Number of shares voted against                    0

Based on the Scrutinizer's report, the resolution was passed unanimously.

**2. Re-appointment of retiring Director- Smt. Selvambal Sengottu Velu (Ordinary resolution)**

"Resolved that the retiring Director Smt. Selvambal Sengottu Velu, DIN No. 01740974 be and is hereby re-appointed as a Director liable to retire by rotatin".

Number of shares voted for                    1,42,53,876  
Number of shares voted against                    0

Based on the Scrutinizer's report, the resolution was passed unanimously.

**Special Business**

**3. Appointment of Statutory Auditor M/s. T.M. Jeyachandran & Co., Chartered Accountants, Chennai in the place of casual vacancy caused by the resignation of M/s. K S P V & Co., Chartered Accountants, Coimbatore from 30.08.2019 till the conclusion of the 28<sup>th</sup> Annual General Meeting of the company. (Ordinary Resolution)**

"**RESOLVED THAT** pursuant to section 139 and 140 and other applicable provisions of the Companies Act 2013, if any read with Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the appointment of M/s. T.M. Jeyachandran & Co.(Firm Registration No.12309S) Chartered Accountants, Chennai, as Statutory Auditors of the company by the Board of Directors in their meeting held on 30<sup>th</sup> August 2019 to fill the casual vacancy caused by the resignation of M/s. K S P V & Co. (Firm Registration No. 15520S) Chartered Accountants, Coimbatore, from 30<sup>th</sup> August 2019 till the conclusion of the 28<sup>st</sup> Annual General Meeting at such a remuneration as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors be and are hereby approved".

Number of shares voted for                    1,42,53,876  
Number of shares voted against                    0

Based on the Scrutinizer's report, the resolution was passed unanimously.

For SHREE KARTHIK PAPERS LTD

  
Managing Director

#### Ordinary Business- Ordinary resolution

4. **Appointment of Statutory Auditor M/s. T.M. Jeyachandran & Co., Chartered Accountants, Chennai for a period of 5 years from 28<sup>th</sup> AGM to 33<sup>rd</sup> AGM upto 2024**

**"RESOLVED THAT** pursuant to section 139 and other applicable provisions of the Companies Act 2013, if any read with Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s.T.M.Jeyachandran & Co.,(Firm Registration No.012309S) Chartered Accountants, Coimbatore be and is hereby appointed as Statutory Auditors of the company for a period of 5 years from 28<sup>th</sup> Annual General Meeting until the conclusion of the 33<sup>rd</sup> Annual General Meeting to be held in the calendar year 2024 at such a remuneration as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors.

FURTHER RESOLVED that the Board of Directors of the company be and are hereby authorized for and on behalf of the company to file all necessary forms with the Registrar of Companies and to take all necessary steps and to do all such acts, deeds, matters and things which may be deemed necessary for giving effect to the above Resolution".

Number of shares voted for	1,42,53,876
Number of shares voted against	0

Based on the Scrutinizer's report, the resolution was passed unanimously.

#### Special Business- Special Resolution

5. **Appointment of Sri M.S. Velu as Chairman and Managing Director of the company for a period of 5 years from 31.03.2019 to 30.03.2024**

**"RESOLVED THAT,** pursuant to the provisions of Section 196, 197, 198 read with Schedule V and all other applicable provisions, if any of the Companies Act 2013 and the Rules made there under including any statutory modifications or re-enactment thereof, for the time being in force and subject to other statutory approvals as may be necessary, the approval of the members of the company be and is hereby accorded to appoint Sri Muthu Sengottu Velu DIN 0168208 as Chairman and Managing Director of the company for a period of five years commencing from 31.03.2019 on such terms and conditions as recommended by the Nomination and Remuneration Committee and 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 appointment and/ or remuneration in such manner as may be agreed to by and between the company and he is liable to retire by rotation.

#### Terms & Conditions

- 1) **Designation: Chairman cum Managing Director**
- 2) **Term: 5 years with effect from 31-03-2019**
- 3) **Salary: No remuneration is fixed at present**

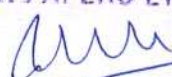
Resolved further that in the event of no profit or inadequacy of profit, the remuneration payable to Sri Muthu Sengottu Velu, Chairman and Managing Director shall not exceed the limit specified in Section II Part II of Schedule V of the Companies Act 2013 as modified from time to time or such other limits as may be notified by the Government from time to time as minimum remuneration".

Resolved further that the Board/ Nomination and Remuneration Committee of Directors of the company be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary desirable or expedient for giving effect to this resolution".

Number of shares voted for	1,42,53,876
Number of shares voted against	0

Based on the Scrutinizer's report, the resolution was passed unanimously.

For SHREE KARTHIK PAPERS LTD

  
Managing Director

6. **To pledge/ mortgage of a movable and immovable properties and to create/ modify the charge to the bankers for their working capital limit under section 180(1)(a) of the Companies Act 2013  
(Special resolution)  
Resolution**

**"RESOLVED THAT,** the consent of the members be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any of the Companies Act 2013 to the Board of Directors of the company to pledge, mortgage and/ or charge in all or any part of the movable or immovable properties of the company and the whole or part of the undertaking of the company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the company and the whole of the undertaking of the company together with power to take over the management of the business or concern of the company in certain events to or in favour of Banks, Financial Institutions to secure the amount borrowed by the company or any third party from time to time for the due payment of the principal together with interest, charges, costs, expenses and all other monies payable by the company or any third party in respect of such borrowings and to sell or otherwise dispose off the whole or substantially the whole of the undertaking of the company where the company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s)/ interest on such terms and conditions at such time(s) and in such form and manner and with such ranking as to priority as the Board in its absolute discretion thinks fit provided that the maximum limit of the obligations secured by such security interest created by the company or such sell or substantial interest/ undertaking does not exceed Rs. 12,75,00,000 (Rupees Twelve crores and seventy five lakhs only) at one time.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution.

RESOLVED FURTHER THAT the mortgage/charge created/ to be created/ or agreements/ documents/ executed/ to be executed and all acts done in terms of the above resolution by and with authority of the Board of Directors be and are hereby confirmed and ratified".

Number of shares voted for	1,42,53,876
Number of shares voted against	0

Based on the Scrutinizer's report, the resolution was passed unanimously.

The meeting concluded at 5.00 P.M. after the members present at the meeting casting their votes and the Scrutinizer sealed the Poll box and took the custody of same.

The Chairman thanked the members for attending and participating in the meeting.

Recorded on 25.09.2019

For SHREE KARTHIK PAPERS LTD

  
Managing Director

M.S. Velu

Chairman and Managing Director