



# Seshasayee Paper and Boards Limited

Regd Office & Works : Pallipalayam, Namakkal District,  
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/ By Courier /

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2013 08 02

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza 5<sup>th</sup> Floor  
Plot No C/1, G Block  
Bandra - Kurla Complex, Bandra (E)  
Mumbai 400 051

Dear Sir,

**Sub: Intimation of voting results in 53<sup>rd</sup> Annual General Meeting**

In accordance with Clause 35A of the Listing Agreement we wish to inform you that the 53<sup>rd</sup> Annual General Meeting of the Company was held on Saturday, the 27<sup>th</sup> July, 2013 at the Registered Office at Pallipalayam, Namakkal District. We furnish hereunder the following information, namely:

(A) Date of the AGM / EGM : 27 07 2013 (AGM)

(B) Total No. of shareholders on record date : 12188

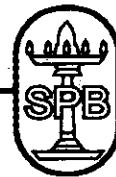
(C) No. of Shareholders present in the meeting either in person or through proxy:  
1186

Description	In Person	Proxy
Promoters & Promoter Group	23	--
Public	1147	16

(D) No. of Shareholders attended the meeting through Video Conferencing : NA

(i) Promoters and Promoter Group : NA

(ii) Public : NA



**(E) Details of the Agenda & Resolutions :**

<b>Venue</b>	:	Community Centre SPB Colony Erode 638 010
<b>Date</b>	:	Saturday, July 27, 2013
<b>Time</b>	:	11.00 AM
<b>Present</b>	:	1 Sri N Gopalaratnam, Chairman and Managing Director 2 Sri R V Gupta, Chairman, Audit Committee 3 Sri V Pichai Director (Finance) & Secretary 4 Other Directors : 6 5 Auditors : 3 6 Members in person : 1170 7 Members by proxy : 16

**1 COMMENCEMENT OF THE MEETING:**

Sri N Gopalaratnam, Chairman of the Board of Directors, being the Chairman of the Meeting, in terms of Article 74 of the Articles of Association of the Company, took the Chair.

The requisite quorum being present, the Meeting commenced at 11.00 AM.

**2 PERUSAL OF REGISTER:**

The Chairman perused the Proxy Register and signed the same.



### **3 NOTICE OF THE MEETING:**

With the consent of all the Members present, the Notice convening the Meeting and Directors' Report to shareholders having already been circulated to the Members, were taken as read.

### **4 AUDITORS' REPORT:**

The Auditors' Report to the shareholders was read by Sri V Pichai, Director (Finance) & Secretary.

### **5 CHAIRMAN'S ADDRESS:**

The Chairman then addressed the Members. In addition to distribution of copies of the Chairman's speech in English, Tamil version of the same was also distributed to the Members present, as in earlier years.

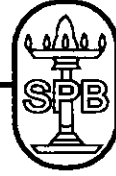
The Chairman then informed the Members that he would furnish any clarifications which any Member may require, relating to Annual Report and Accounts.

The following Shareholders spoke and sought clarifications at the Meeting:

- ◇ Mr A S Kandasamy (Client Id No. 1204920000088936)
- ◇ Mr K Narayanan (Folio No. N 1140)
- ◇ Mr R Krishnan (Folio No. K 3132)
- ◇ Mr S Ramasundaram (Folio No. R 5031)
- ◇ Mr R Ramakrishnan (Folio No. R 4568)

They made the following observations and sought clarifications on the following issues:

- \* Tamilnadu is facing severe shortage of Power. The company should explore the possibility of tapping the Solar Power and avoid use of Coal to the maximum extent.
- \* The Company is having large number of contract workers. They should be given equal pay as permanent employees.
- \* Production is high, profits are high, but dividend is low. Dividend should be increased.



- \* The Company should evolve a scheme to provide house sites to employees to enable them build their own homes.
- \* Further steps should be taken to improve the hygiene inside the mill.
- \* Appreciated the improved operations at the Tirunelveli Mill in the first year of full operation itself.

The Chairman while clarifying the points raised by Shareholders, made the following observations:

- ✓ As per Government directive, part of the power consumption of the Company has to come from Solar Power. It requires large land area. The Company is examining the technical feasibility and financial viability of setting-up a Solar Power Project.
- ✓ Contract workers are paid wages as per statute. They are also provided with additional welfare facilities
- ✓ 40% Dividend on the Equity Shares with a face value of ₹ 10 is a good percentage in today's difficult economic situation.
- ✓ The Company does not have any plans to evolve a scheme for providing house sites to employees.
- ✓ The Company pays lot of attention for cleanliness of the mill premises. If any specific suggestions are given, the Company will look into it.
- ✓ The Chairman thanked the Members for their support and appreciation.

Then, the following Resolutions were taken up for consideration:

**ORDINARY BUSINESS:**

**6 ADOPTION OF ACCOUNTS - ORDINARY RESOLUTION**

**Proposed by Chairman**

"RESOLVED THAT the audited Balance Sheet as at 31<sup>st</sup> March 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, Directors' Report and Auditors' Report thereon, be and the same are being received, approved and adopted".

**Carried unanimously.**



**7 DECLARATION OF DIVIDEND - ORDINARY RESOLUTION:**

**Proposed by :** Sri V A Rajendran, representing The Tamilnadu Industrial Investment Corporation Limited (Folio No. T 0466)

**Seconded by :** Sri K Yokanathan, representing Ponni Sugars (Erode) Limited (Client Id No. IN 30009510690120)

"RESOLVED THAT a dividend of ₹ 4 per fully paid up Equity Share of ₹ 10/- each, be and is hereby declared for payment to those Members of the Company whose names stood registered in the Register of Members, on July 27, 2013 and in respect of shares held in electronic form, to the beneficial owners, as per list furnished by National Securities Depository Limited / Central Depository Services (India) Limited, as on that date".

**Carried unanimously.**

**8 APPOINTMENT OF DIRECTOR - ORDINARY RESOLUTION:**

**Proposed by :** Sri S Rengarajan (Folio No. R 4990)

**Seconded by :** Sri V N Ravichandran (Folio No. R 5236)

"RESOLVED THAT Dr S Narayan, who retires by rotation, under Article 104 of the Articles of Association of the Company, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

**Carried unanimously.**

**9 APPOINTMENT OF DIRECTOR - ORDINARY RESOLUTION:**

**Proposed by :** Sri R Ramakrishnan (Folio No. R 5231)

**Seconded by :** Sri R Muthuraja (Folio No. M 4640)

"RESOLVED THAT Sri K S Kasi Viswanathan, who retires by rotation, under Article 104 of the Articles of Association of the Company, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

**Carried unanimously.**



**10 APPOINTMENT OF DIRECTOR - ORDINARY RESOLUTION:**

**Proposed by :** Sri S Muthusamy (Folio No. M 1576)

**Seconded by :** Sri K Abubacker Sithick (Client Id No. IN 30108022406627)

"RESOLVED THAT Sri V Pichai, who retires by rotation, under Article 104 of the Articles of Association of the Company, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

**Carried unanimously.**

**SPECIAL BUSINESS:**

**11 APPOINTMENT OF AUDITORS - ORDINARY RESOLUTION:**

**Proposed by :** Sri P Chinnusamy (Folio No. C 0929)

**Seconded by :** Sri K Srinivasan, representing High Energy Batteries (India) Limited (Client Id No. IN 30131320951364)

"RESOLVED THAT Messrs Suri & Co., Firm Registration No.004283S, Chennai and Messrs S Viswanathan, Firm Registration No.004770S, Chennai, Chartered Accountants, the retiring Auditors, be re-appointed and M/s Maharaj N R Suresh & Co., Firm Registration No.001931S, Chartered Accountants, Chennai, be appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting, on a remuneration of ₹ 6 00 000 (Rupees six lakhs only) to each of them, together with Service Tax and Education Cess / Higher Education Cess if any, in addition to reimbursement of travelling and other out-of-pocket expenses actually incurred by them, in connection with the Audit."

**Carried unanimously.**

**12 PAYMENT OF REMUNERATION BY WAY OF COMMISSION, TO NON WHOLE TIME DIRECTORS - SPECIAL RESOLUTION :**

**Proposed by:** Sri S K Paul (Folio No. S 6428)

**Seconded by:** Sri A Marimuthu (Folio No. M 5187)

"RESOLVED THAT consent of the Company be and is hereby accorded, subject to the provisions of Sections 309, 310, 198 and other applicable provisions, if any, of the Companies Act, 1956, Articles of the Association of



the Company and such other approvals, if any, as may be required and to the extent necessary, every Director, other than the Managing Director, Joint Managing Director, or any Whole Time Director, may be paid, for a further period of five years, with effect from the Financial year 2012-13, remuneration by way of commission on net profits or as participation in profits or partly by way of commission and partly otherwise, as the Board of Directors of the Company may determine from time to time and to be divided among such Directors, in such proportion, in such manner and subject to such ceilings, as the Board of Directors of the Company may decide from time to time, in addition to the sitting fee payable to such Directors, for attendance by them of the meetings of the Board / Committee of Directors, at a rate not exceeding such percentage, as may be permissible under Law, from time to time, out of the net profits of the Company, computed in the manner referred to in Section 198 (1) of the Companies Act, 1956".

**Carried unanimously.**

Sri S Muthusamy (Folio No. M 1576), proposed vote of thanks to the Chairman and the Shareholders and the Chairman declared the meeting as closed at 11.55 AM.

(F) Mode of Voting : Show of hands

(G) In case of Poll / Postal Ballot / E-voting : NA

Thanking you,

Yours faithfully

**For Seshasayee Paper and Boards Limited**

**(V PICHAI)**

**Director (Finance) & Secretary**