

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF PUDUMJEE INDUSTRIES LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT THERGAON, PUNE 411033 ON 22ND DECEMBER, 2014 AT 9.00 A.M. (ST)

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Twenty Three shareholders were present in person and nine shareholders being Bodies Corporate were present through their representatives. No proxies were received. Independent Auditor Mr. Y. P. Shukla of Khare & Company was granted exemption from attending the meeting by the Company and as such was not present at the meeting.

Mr. S. K. Bansal, shareholder of the Company was elected as Chairman of the Meeting in accordance with provisions in Article 89 of the Articles of Association of the Company.

The Chairman then declared that the quorum being present the meeting was validly constituted.

The Notice convening the Extra Ordinary General Meeting, which was circulated to the members and with their permission was taken as read.

The Chairman of the meeting briefly explained the purpose of convening and holding the Extra Ordinary General Meeting. He also informed that statutory registers as also the Memorandum of Terms and Conditions of transactions with Pudumjee Pulp & Paper Mills Limited were available for inspection

The Chairman then invited shareholders to ask any questions or seek information on the resolutions. As no questions or information was asked by the shareholders present, the Chairman proceeded further.

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the companies (Management and Administration) Rules, 2014, the Company has extended the e-voting facility to the Members of the Company in respect of business to be transacted at the Extra Ordinary General Meeting and the Report from the Scrutinizer appointed for the purpose was received.

He further ordered a poll on both the resolutions proposed in the Notice convening the Extra Ordinary General Meeting, so as to give an opportunity of voting to Members present who might not have voted earlier using the e-voting platform by filling a Ballot Form and appointed Mr. S. B. Wani and Mr. K. G. Nair as Scrutinizers for the purpose. As none of the members present has opted to vote on the poll so ordered, the Chairman announced the results of e-voting on each of the resolutions put before the Extra Ordinary General Meeting as under:

Resolution No. 1-

Approval for entering into Related Party Transactions by Company for sale/purchase/supply of goods/materials or services.

"RESOLVED THAT pursuant to section 188 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and pursuant to Clause 49(VII) of the Listing Agreement(s) entered into with Stock Exchanges as applicable and any amendment thereto as are made from time to time and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to enter into a contract(s)/transactions with Pudumjee Pulp & Paper Mills Limited (PPPM), a related party, within the meaning of the aforesaid law, on such terms and conditions as may be mutually agreed upon, to purchase or sell or supply of any material/capital goods/power AND availing of/ rendering of services like processing of pulp, paper, steam and waste paper or provision of any services, the value of which all taken together may exceed ten per cent of the turnover of the Company subject, however, to that the value of transactions aforesaid during any financial year shall not exceed in aggregate Rs. 60 crores,

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign and execute necessary documents and papers on an ongoing basis and to do and perform all acts, deeds and things as may be necessary in this regard."

On the basis of Scrutinizer's Report dated 20th December, 2014 for e-voting and the Report of Scrutinizers for the physical ballot held at Extra Ordinary General Meeting, the Chairman announced the results of the voting as under and declared the Resolution having been passed as Special Resolution.

Particulars	No. of votes	% of voting
Total Votes	180,00,000	100.00
Total Votes polled	1,61,769	0.90
Votes in favour	1,61,768	99.999
Voted against	Nil	--
Invalid Votes	1	0.001

Resolution No. 2-

Approval of Related Party Transactions for availing and advancing of inter corporate deposits.

"RESOLVED THAT pursuant to Clause 49(VII) of the Listing Agreement(s) entered in to with Stock Exchanges and applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and any amendments thereto as are made from time to time and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to enter into a contract(s)/transactions with Pudumjee Pulp & Paper Mills Limited (PPPM), and Thacker And Co. Limited (TCL), related parties within the meaning of aforesaid law, to avail loan(s) and / or

advances, inter corporate deposits on such terms and conditions as the Board or committee thereof, may think fit, the value of which either singly or all taken together may exceed ten per cent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company subject, however, to that the value of transactions aforesaid / the amounts remaining outstanding during any financial year shall not exceed in aggregate Rs. 100 crores,

"RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors to enter into a contract(s)/transactions with Pudumjee Hygiene Products Limited (PHPL), Pudumjee Holding Limited (PHL) Thacker And Co. Limited (TCL), and Pudumjee Plant Laboratories Limited (PPLL), related parties within the meaning of aforesaid law to advance loan(s), inter corporate deposits on such terms and conditions as the Board or committee thereof, may think fit, the value of which singly or all taken together may exceed ten per cent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company subject, however, to that the value of transactions aforesaid / the amounts remaining outstanding during any financial year shall not exceed in aggregate Rs. 75 crores,

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign and execute necessary documents and papers on an ongoing basis and to do and perform all acts, deeds and things as may be necessary in this regard".

On the basis of Scrutinizer's Report dated 20th December, 2014 for e-voting and the Report of Scrutinizers for the physical ballot held at Extra Ordinary General Meeting, the Chairman announced the results of the voting as under and declared the Resolution having been passed as Special Resolution.

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Thereafter there being no other business to transact, the meeting was concluded with a vote of thanks to the Chair.

Sd/-
S. K. Bansal
Chairman of the Meeting
01/01/2015