Minutes of the proceedings of the 52nd Annual General Meeting of the Members of JK Paper Limited held at the Registered Office at P.O. Central Pulp Mills-394 660, Fort Songadh,Distt. Tapi, Gujarat on Saturday, the 17th August 2013 at 12:15 PM.

Present :

Shri Harsh Pati Singhania, Vice Chairman & Managing Director .... (in the Chair)
Shri Udayan Bose, Chairman - Audit Committee of Directors
Shri O.P. Goyal, Whole-time Director

AND

57 Members were present in person or through their authorised representatives and 21 Members through their proxies as per the record of attendance of the meeting kept by the Company.

In attendance:

Shri A.S. Mehta, President
Shri V. Kumaraswamy, Chief Finance Officer
Shri Suresh Chander Gupta, Company Secretary
Shri Ashok Gupta, CGM (Finance & Accounts)

.....

1. Chairman : Shri Harsh Pati Singhania, Vice Chairman & Managing Director of the Company took the Chair and introduced the Directors and Executives on the dais to the members of the Company.

2. Quorum : The requisite quorum being present, the Chairman declared the Meeting as properly constituted and proceeded to transact the business.

3. Tribute to Shri Hari Shankarji Singhania : Before taking up the Items on Agenda, Shri Harsh Pati Singhania remembered Shri Hari Shankarji Singhania, who passed away on 22nd February 2013. Shri Singhania stated that this AGM is being held for the first time, after all these years, in the absence of Shri Hari Shankarji Singhania who was President of J.K. Organisation and Chairman of the Company. He described Hari Shankarji as a

JK PAPER LIMITED NEW DELHI

man of rare business acumen, an iconic industrialist, great humanitarian, exemplary leader and a visionary par excellence who immensely contributed to the growth of industrialization and the economic development of India.

Shri Harsh Pati Singhania stated that under the pioneering vision and dynamic leadership of Shri Hari Shankarji Singhania, the Company achieved substantial growth and prospered. He expressed deep sense of appreciation for the contributions made by Hari Shankarji during his long association with the Company.

Among the Members, Mr. Sanmukhlal Gordhandas Shah shared his reminiscences of Shri Hari Shankarji Singhania and offered his condolences on behalf of members. Shri Harsh Pati Singhania expressed gratitude to all the Members. One minute silence was observed as a mark of respect to the departed soul.

4. Register of Directors' Shareholdings : Placing on the table the Register of Directors' Shareholdings maintained by the Company pursuant to Section 307 of the Companies Act 1956, the Chairman informed that the said Register was open and accessible to the members for inspection.

5. Notice : Notice dated 21st May 2013 convening the 52nd Annual General Meeting was taken as read.

6. Auditors' Report: The Company Secretary read the Report of the Company's Auditors M/s. S.S. Kothari Mehta & Co., Chartered Accountants dated 21st May 2013 to the members on the Audited Accounts of the Company for the year ended 31st March 2013.

7. Chairman's Address: The Chairman gave a brief review of the Company's operations during the year ended 31st March 2013 and the future outlook.

8. Adoption of Audited Accounts & Reports of Directors and Auditors :

The Chairman stated that the Audited Statement of Profit & Loss for the year ended 31st March 2013 and the Balance Sheet as at that date and the Report of the Directors thereon and other documents attached thereto, sent by the Company, were with the Members for sometime now. He suggested that the Members consider & adopt the same.

Proposed as Ordinary Resolution by: Shri N. K. Agarwal.

Seconded by : Shri N. K. Khanna

"RESOLVED that the Audited Accounts of the Company for the year ended 31st March 2013 and the Reports of the Directors and Auditors thereon already circulated to the Members and now submitted to this meeting be and are hereby received and adopted."

The Chairman invited members present to ask questions arising out of the Directors' Report and Accounts. Some Shareholders asked questions on the Statement of Profit & Loss and the Balance Sheet. These were appropriately answered by the Chairman.

The Chairman then put the motion to vote and declared the Resolution as carried unanimously.

9. Declaration/ confirmation of dividends :

(i) Proposed as Ordinary Resolution by: Shri S. Goswami

Seconded by: Shri Vinay Sharma

"RESOLVED that dividend already paid as interim dividend at the specified rate of 10% p.a. for the period from 1st April 2012 to 30th June 2012 on 3,000 10% Cumulative Redeemable Preference Shares (Series G) at the time of their redemption on 30th June 2012, be and is hereby confirmed/declared."

Resolution carried unanimously

K. PAPER LIMITED NEW DELHI

(ii) Proposed as Ordinary Resolution by: Shri Bharat Agarwal

Seconded by: Shri Brij Mohan Agarwal

"RESOLVED that Dividend for the financial year ended 31st March 2013 @ Rs. 0.50 per Equity Share (5%) on the enhanced Share Capital of 13,66,20,625 fully paid Equity Shares of Rs.10 each of the Company, as recommended by the Directors, be and is hereby declared and be paid by the Company, subject to payment of dividend tax as per provisions of the Income-tax Act 1961, in respect of shares held in physical form, to those Members whose names are borne on the Register of Members of the Company as on 17th August 2013 or to their mandatees and in respect of shares held in dematerialised form, on the basis of details of beneficial ownership received from depositories for this purpose."

Resolution carried unanimously

10. Re-appointment of Directors retiring by rotation:

(i) Proposed as Ordinary Resolution by: Shri C. Muthaiyan

Seconded by : Shri Y. B. Purohit

"RESOLVED that Shri R. V. Kanoria retiring by rotation be and is hereby re-appointed as a Director of the Company liable to retire by rotation"

Resolution carried unanimously.

(ii) Proposed as Ordinary Resolution by : Shri Surendra Behani

Seconded by : Shri Kailash Agarwal

"RESOLVED that Shri Arun Bharat Ram retiring by rotation be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Resolution carried unanimously.

JK PAPER LIMITED NEW DELHI

(iii) Proposed as Ordinary Resolution by : Shri Satyajeet Singh

Seconded by : Shri O.P Shukla

"RESOLVED that Shri Dhirendra Kumar retiring by rotation be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Resolution carried unanimously.

11. Appointment of Auditors :

Proposed as Ordinary Resolution by : Smt Tara Agarwal

Seconded by : Shri H. K. Sharma

"RESOLVED that pursuant to the provisions of Section 224 and other applicable provisions of the Companies Act 1956, M/s. S.S. Kothari Mehta & Co., Chartered Accountants (Registration No. FRN 000756N), be and are hereby appointed as Statutory Auditors of the Company from the conclusion of the 52nd Annual General Meeting upto the conclusion of the next Annual General Meeting on a remuneration of Rs.10,50,000/-, excluding service tax as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the audit."

Resolution carried unanimously.

12. Appointment of Director :

The Chairman invited Shri Udayan Bose to take up the next item relating to appointment of Shri Bharat Hari Singhania as a Director of the Company.

Shri Udayan Bose requested the members to propose and second the Ordinary Resolution for the appointment of Shri Bharat Hari Singhania as a Director of the Company liable to retire by rotation.

Proposed as Ordinary Resolution by : Smt Vineeta Bhadora

Seconded by : Shri Anil Shah

"RESOLVED that Shri Bharat Hari Singhania, whose appointment as Additional Director on the Board determines on the date of the present Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation."

Resolution carried unanimously.

13 Appointment of Director :

The Chairman then proceeded to take up next item relating to appointment of Shri Shailendra Swarup as a Director of the Company. He requested the members to propose and second the Ordinary Resolution for the appointment of Shri Shailendra Swarup as a Director of the Company liable to retire by rotation.

Proposed as Ordinary Resolution by : Shri Mahesh Anankat

Seconded by :Shri Sandip Patel

"RESOLVED that Shri Shailendra Swarup, whose appointment as Additional Director on the Board determines on the date of the present Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation."

Resolution carried unanimously.

14. Amendment of Articles of Association:

The Chairman invited Shri Udayan Bose to take up the next item relating to amendment of Articles of Association of the Company.

Shri Udayan Bose requested the members to propose and second the Special Resolution for amendment of Articles of Association of the Company.

Proposed as Special Resolution by : Shri P. K. Verma

Seconded by :Shri R. P. Sharma

"RESOLVED that pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company be and is hereby amended in the following manner:

(i) The existing Article 134 (2) be substituted by the following:

134(2) The Seal shall not be affixed to any instrument except by the authority of the Board of Directors or of a Committee of the Board previously given and in the presence of at least one Director of the Company, who shall sign every instrument to which the said Seal is so affixed.

(ii) After the existing Article 130A, the following new Article 130B be inserted:

130B Chairman and Managing Director/Whole-time Director/Chief Executive Officer

An individual may be appointed or reappointed as the Chairman of the Company as well as the Managing Director or Whole-time Director or Chief Executive Officer of the Company at the same time."

Resolution carried unanimously as Special Resolution.

The Chairman then thanked the Shareholders who made it convenient to attend the meeting, despite their preoccupations.

Vote of thanks : The meeting concluded with a warm vote of thanks to the Chair by Shri Sanmukhlal Gordhandas Shah.

Certified to be true
For JK Paper Limited

Company Secretary

CHAIRMAN