



MINUTES OF THE THIRTY-SECOND (32<sup>ND</sup>) ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF MALU PAPER MILLS LIMITED WAS HELD ON THURSDAY, 21<sup>ST</sup> AUGUST 2025 AT 3:00 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY AT HEERA PLAZA, 4<sup>TH</sup> FLOOR, NEAR TELEPHONE EXCHANGE SQUARE, CENTRAL AVENUE, NAGPUR.

**PRESENT:**

As per the Attendance Register, the following Directors were present:

- |                           |                                                    |
|---------------------------|----------------------------------------------------|
| 1. Mr. Punamchand Malu –  | Managing Director & CEO, Member                    |
| 2. Mr. Banwarilal Malu –  | Joint Managing Director, Member                    |
| 3. Mr. Purushottam Malu – | Non-Executive Director, Member                     |
| 4. Mr. Vasudeo Malu –     | Non-Executive Director, Member                     |
| 5. CA. Sahil Agrawal –    | Chairman of Audit Committee & Independent Director |
| 6. Mr. Vijaykumar Sarda – | Chairman of NRC & Independent Director             |
| 7. CS. Surabhi Gandhi –   | Chairman of SRC & Independent Director             |
| 8. CA. Rajesh Sarda –     | Independent Director                               |

**In Attendance:**

- Mr. Prakash Modi – Chief Financial Officer
- CS. Mayuri Asawa – Company Secretary & Compliance Officer
- CS. Priyanka Jaiswal – Practicing Company Secretary (Scrutinizer)
- CA. Ashok Ramani – Statutory Auditor

**Members Present:**

- In person – 30
- By proxy – 10

**CHAIRMANSHIP**

Since the Company does not have a permanent Chairman, the Directors elected **Mr. Punamchand Malu, Managing Director & CEO**, to chair the Meeting.

**QUORUM**

The requisite quorum being present, the Chairman called the Meeting to order.

**CHAIRMAN’S ADDRESS**

The Chairman welcomed the Members and gave a brief overview of the Company’s performance during the Financial Year 2024–25.

**NOTICE & REPORTS**

With the consent of the Members, the Notice convening the AGM and the Annual Report for the year ended 31<sup>ST</sup> March 2025, including the Audited Financial Statements, Board’s Report, and Auditor’s Report, were taken as read.

  
CHAIRMAN  
INITIALS

**SHAREHOLDERS' QUERIES**

The Chairman invited Members to raise queries on the operations and financial performance of the Company. Shareholders sought clarifications on matters relating to:

- Business outlook and industry scenario;
- Future expansion plans;
- Dividend policy and profitability trends.

The queries raised by the Members were duly addressed and explained by the Chairman, Joint Managing Director, and the Chief Financial Officer to the satisfaction of the Members present.

**VOTING PROCESS**

The Chairman informed that:

- The Company had provided remote e-voting facility from 18<sup>th</sup> August 2025 (9:00 A.M.) to 20<sup>th</sup> August 2025 (5:00 P.M.).
- Members who had not cast their vote electronically were provided e-voting facility at the AGM.
- CS. Priyanka Jaiswal, Practicing Company Secretary, was appointed as Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM.
- The combined results would be declared and submitted to the Stock Exchanges and uploaded on the Company's website.

**BUSINESS TRANSACTED**

The following resolutions were taken up and passed with requisite majority:

**ORDINARY BUSINESS**

**Item No. 1 – Adoption of Financial Statements**

Ordinary Resolution

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025, together with the Reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted.”

**Item No. 2 – Re-appointment of Director retiring by rotation**

Ordinary Resolution

“RESOLVED THAT Mr. Vasudeo Malu (DIN: 00301313), who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

CHAIRMAN'S  
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## SPECIAL BUSINESS

## Item No. 3 – Re-appointment of Independent Director

*Special Resolution*

“RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, The Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, and on the basis of the performance evaluation, CA Sahil Shankar Agrawal (DIN: 02690403), who has submitted a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015, and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years, commencing from the November 09, 2025 and ending at the conclusion of the November 08, 2030.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby severally authorized to take all such steps, actions, and do all such acts, deeds, and things as may be necessary, proper or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and seeking all other statutory approvals as may be required.”

## Item No. 4 – Appointment of Secretarial Auditor

*Ordinary Resolution*

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”); other applicable laws/statutory provisions, if any, as amended from time to time, CS V. Ramachandran, Practicing Company Secretary, Nagpur (a Peer Reviewed Certified Firm bearing No. 5661/2024) be and is hereby appointed as Secretarial Auditor of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, on such terms & conditions, including remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

## Item No. 5 – Ratification of Cost Auditor’s Remuneration

*Ordinary Resolution*

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, the remuneration of ₹60,000/- (Rupees Sixty Thousand only) plus applicable taxes and out-of-pocket expenses payable to M/s. Deepak Khanuja & Associates, Cost Accountants, Cost Accountants, appointed by the Board of Directors as Cost Auditors of the Company for the financial year 2025–26, be and is hereby ratified and confirmed.”

## VOTE OF THANKS &amp; CONCLUSION

There being no other business to transact, the Meeting concluded at 04:30 P.M. (IST) with a vote of thanks proposed by Mr. Banwarilal Malu, Joint Managing Director.

Date: 15/09/2025

  
CHAIRMAN

  
CHAIRMAN  
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MINUTE BOOK

HAIRMAN'S  
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