

6th January, 2014

The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Bandra (E)
MUMBAI - 400 051

Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building
P J Towers, Dalal Street, Fort,
MUMBAI - 400 001

Subject: Proceedings of the 68th Annual General Meeting of M/s Ballarpur Industries Limited.

Dear Sir,

Pursuant to Clause 31 of the Listing Agreement, please find attached herewith a copy of the proceedings of the 68th Annual General Meeting of M/s Ballarpur Industries Limited held on 12th December, 2013.

You are requested to take the above document on record.

Thanking you,

Yours faithfully,
for **BALLARPUR INDUSTRIES LIMITED**

AKHIL MAHAJAN
CHIEF GENERAL MANAGER & COMPANY SECRETARY



AVANTHA
PAPER INDUSTRIES LIMITED

Ballarpur Industries Limited

Ballarpur Industries Limited

Minutes of the 68th Annual General Meeting of the Members of Ballarpur Industries Limited held at 12.00 Noon on Thursday, the 12th December, 2013 at the Registered Office of the Company at the Meeting Hall at P. O. Ballarpur Paper Mills, 442 901, District Chandrapur, Maharashtra.

Present

Members in Person : 35 (Thirty Five)
Proxies : 20 (Twenty)

Directors : Mr. R.R. Vederah – Managing Director & Executive Vice Chairman.
: Mr. B. Hariharan – Group Director (Finance).
: Mr. P.V. Bhide – Director and Chairman of Audit Committee.

In Attendance : Mr. Abhay Upadhye, Partner – M/s K.K. Mankeshwar & Co.
: Mr. Sudeep Kagliwal – M/s K.K. Mankeshwar & Co.
: Mr. S.S. Arora – Associate Vice President, Bilt Graphic Paper Products Limited.
: Mr. Akhil Mahajan – Chief General Manager & Company Secretary.

In terms of Article 101 of the Articles of Association of the Company, in the absence of the Chairman, Mr. R.R. Vederah – Managing Director & Executive Vice Chairman was unanimously elected as the Chairman of the meeting.

The Chairman welcomed all present and declared that the requisite quorum being present, the meeting was duly constituted.

The Chairman informed that 20 Proxies in respect of 4,12,41,317 equity shares had been received by the Company and were found in order. He also informed that authorizations have been received from 6 Body Corporates in respect of 37,26,45,331 equity shares and are present.

The Chairman further informed the members present that the Register of Directors' Shareholding, as required under Section 307 of the Companies Act, 1956, and other statutory registers required to be kept open for inspection by members were available at the venue.

With the permission of the members, the Annual Report for the financial year ended 30th June, 2013, together with the Notice convening the meeting circulated earlier to Members were taken as read.

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The Auditors' Report was then read out by Mr. Sudeep Kagliwal of M/s. K. K. Mankeshwar & Co., Statutory Auditors of the Company.

The Chairman then took up the businesses mentioned in the notice.

ORDINARY BUSINESS

ITEM No. 1

ADOPTION OF ANNUAL ACCOUNTS, DIRECTORS' REPORT AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 30TH JUNE, 2013

The Chairman invited the members present to seek any clarifications/ information on the Annual Accounts, Directors' & Auditors' Report. The members raised there queries which were satisfactorily answered.

Mr. Ramesh Manguluri, a member proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited Statement of Profit and Loss for the financial year ended 30th June, 2013 and the Balance Sheet as at that date together with the Reports of Directors and Auditors thereon be and are hereby adopted."

Mr. Paresh Bhargava, a member seconded the resolution.

The resolution was then put to vote by show of hands and was carried unanimously.

ITEM No. 2

DECLARATION OF DIVIDEND

Mr. Sudhir Kumar Jain, a member proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT dividend @ 15% on the Equity Shares, being Re. 0.30 per Equity Share of Rs. 2/- each of the Company, as recommended by the Board of Directors, be and is hereby declared and that the same be paid to Shareholders, whose names appear as Beneficial Owners as at the end of business hours on 27th November, 2013, as per list furnished by Depositories in respect of shares held in electronic form and as Members on the Register of Members as on the date of this Annual General Meeting in respect of shares held in physical form."

Mr. Ramesh Manguluri, a member seconded the resolution.

The resolution was then put to vote by show of hands and was carried unanimously.



ITEM No. 3

RE-APPOINTMENT OF MR. GAUTAM THAPAR AS A DIRECTOR

Mr. Ramesh Manguluri, a member proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Gautam Thapar be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Mr. Yogesh Gupta, a member seconded the resolution.

The resolution was then put to vote by show of hands and was carried unanimously.

ITEM No. 4

RE-APPOINTMENT OF MR. SANJAY LABROO AS A DIRECTOR

Mr. Praful Chauda, a member proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Sanjay Labroo be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Mr. Sudhir Kumar Jain, a member seconded the resolution.

The resolution was then put to vote by show of hands and was carried unanimously.

ITEM No. 5

APPOINTMENT OF AUDITORS

Mr. Suresh Chandra Shrivastva, a member proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s K K Mankeshwar & Co., Chartered Accountants (FRN: 106009W), Kingsway, Nagpur – 440 001, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and the Board of Directors be authorised to fix their remuneration."

Mr. Sudhir Kumar Jain, a member seconded the resolution.

The resolution was then put to vote by show of hands and was carried unanimously.

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SPECIAL BUSINESS

ITEM No. 6

APPOINTMENT OF MS. JANE FIELDS WICKER-MIURIN AS A DIRECTOR

Mr. Praful Chauda, a member proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Jane Fields Wicker - Miurin be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Mr. Yogesh Gupta, a member seconded the resolution.

The resolution was then put to vote by show of hands and was carried unanimously.

ITEM No. 7

APPROVAL FOR BORROWING

Mr. Ramesh Manguluri, a member proposed the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members at the Extraordinary General Meeting of the Company held on 7th November, 2001 in terms of provisions of Companies Act, 1956, consent of the Company be and is hereby accorded pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 and any other applicable provisions thereof and the Companies Act, 1956 {including any statutory modification(s) or re-enactment(s) thereof and any rules thereunder for the time being in force}, to the Board of Directors of the Company and / or a Committee thereof for borrowing monies on behalf of the Company from time to time for the purposes of the business of the Company either in foreign currency and / or in rupee currency, as may be deemed necessary, upto an aggregate amount (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) not exceeding the paid up share capital of the Company and its free reserves by Rs. 1,600.00 Crores (Rupees One Thousand and Six Hundred Crores).

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof be and is hereby authorised to do or cause to be done all such acts, matters, deeds and other things as may be required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution."

Mr. Yogesh Gupta, a member seconded the resolution.

The resolution was then put to vote by show of hands and was carried unanimously.



ITEM No. 8

APPOINTMENT OF BRANCH AUDITORS

Mr. Sudhir Kumar Jain, a member proposed the following resolution as an Ordinary Resolution:

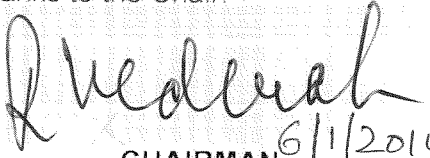
"RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, the Board of Directors of the Company be and is hereby authorized to appoint Branch Auditors for auditing the Accounts pertaining to the various Units and / or Branch Offices of the Company, whether existing and / or to be opened / acquired in future and to fix their remuneration.

RESOLVED FURTHER THAT the acts, deeds and things already done by the Board of Directors in this regard be and are hereby confirmed, approved and ratified."

Mr. Praful Chauda, a member seconded the resolution.

The resolution was then put to vote by show of hands and was carried unanimously.

There being no other business, the meeting ended with a vote of thanks to the Chair.


AL CHAIRMAN 6/1/2014