Seshasayee
Paper and
Boards Limited

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CIN : L21012TZ1960PLC000364

Ref: SH/ S 6/ 140

2016 10 11

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

Dear Sir,

Sub: Annual General Meeting (AGM) Proceedings

In deference to Regulation 30 read with Schedule III - Part-A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a Certified True Copy of the proceedings of the 56th Annual General Meeting of the Members of the Company held on July 23, 2016, for your reference and records.

Thanking you,

Yours faithfully
For Seshasayee Paper and Boards Limited

(V PICHAI)
Deputy Managing Director & Secretary

Encl: as above

ISO 9001/14001 and OHSAS 18001
CERTIFIED

SESHASAYEE PAPER AND BOARDS LIMITED
CIN : L21012TZ1960PLC000364

Fifty Sixth Annual General Meeting

Proceedings

Date	:	Saturday, July 23, 2016
Time	:	11.00 AM
Venue	:	Community Centre SPB Colony Erode 638 010 Namakkal District

PRESENT :

Sri N Gopalaratnam,	:	Chairman
Sri R V Gupta,	:	Chairman, Audit Committee & Independent Director
Dr Nanditha Krishna	:	Independent Director
Dr S Narayan	:	Independent Director
Sri A L Somayaji	:	Independent Director
Sri V Sridar	:	Independent Director
Sri K S Kasi Viswanathan,	:	Managing Director
Sri V Pichai	:	Deputy Managing Director & Secretary

Statutory Auditors :

Sri R Mahesh	:	Partner, M/s Suri & Co.
Sri Chella K Srinivasan	:	Partner, M/s S Viswanathan LLP
Sri N R Suresh	:	Partner, M/s Maharaj N R Suresh and Co.

Secretarial Auditor :

Sri B Kalyanasundaram	:	Proprietor, M/s B K Sundaram & Associates

Cost Auditor :

Mrs Meena Ramji	:	Partner, M/s S Mahadevan & Co.

Internal Auditor :

Sri R Rajaram	:	Partner, M/s R Subramanian & Company

Members present in person	:	865
Members present by Proxy	:	7 holding 1258 shares



I CHAIRMAN 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.

II QUORUM

The Chairman noted that 865 Shareholders were present in person and 7 Shareholders by Proxy. Having ascertained that the requisite quorum of thirty Shareholders stipulated under Section 103 of the Companies Act, 2013 as applicable to the Company, was personally present in person, the Chairman called the meeting to order and welcomed the Shareholders present. The meeting commenced at 11.00 AM.

III INTRODUCTION

The Chairman introduced the Directors, Statutory Auditors, Secretarial Auditor, Cost Auditor and Internal Auditor present at the meeting to the Shareholders.

IV REGISTERS

The Register of Directors and Key Managerial Personnel and their shareholdings, Register of Contracts and Proxy Register were kept open and made accessible for Shareholders at the meeting venue, in compliance of the Companies Act, 2013.

V NOTICE AND DIRECTORS' REPORT

The Notice for the meeting and the Directors' Report to the Shareholders were taken as read with the consent of the Shareholders present.

VI AUDIT REPORT

The Chairman informed the Shareholders that pursuant to Section 146 of the Companies Act, 2013, the Statutory Auditors, viz., M/s Suri & Co., M/s S Viswanathan LLP and M/s Maharaj N R Suresh and Company were present through their respective partners. Chairman informed the Shareholders that the Audit Report included in Pages 71 to 77 of the 56th Annual Report does not contain any qualifications. Thereupon, the Auditors' Report to Shareholders was taken as read.



VII SECRETARIAL AUDIT REPORT

The Chairman informed the Shareholders that the Company has obtained Secretarial Audit Report from M/s B K Sundaram & Associates, Practicing Company Secretaries, pursuant to Section 204 of the Companies Act, 2013 which is included in Pages 66 to 68 of the 56th Annual Report. He informed the Shareholders that there are no qualifications, observations or comments or other remarks mentioned in the Secretarial Audit Report.

VIII CHAIRMAN OF COMMITTEES

The Chairman mentioned that Sri R V Gupta, Chairman of Audit Committee and Nomination cum Remuneration Committee, Sri V Sridar, Chairman of Stakeholders' Relationship Committee and himself as Chairman of CSR Committee are present at the meeting.

IX CHAIRMAN'S SPEECH

The Chairman then addressed the Shareholders. In addition to distribution of copies of the Chairman's Speech in English, Tamil version of the same was also distributed to the Shareholders present, as in earlier years. The Chairman's address covered areas of Indian Economy, status of Indian Paper Industry, near term challenges, Company's performance and outlook for financial year 2016-17, etc.

X INTRODUCTION TO RESOLUTIONS

The Chairman observed that there are five Resolutions proposed to be passed at this 56th Annual General Meeting - all are Ordinary Resolutions. He briefly narrated the background and purpose of each of these Resolutions.

XI VOTING OPTIONS

The Chairman mentioned that the Company has offered two alternative voting options to Shareholders, viz., Remote e-voting and voting through Ballot Paper at the AGM venue.

XII REMOTE E-VOTING

The Chairman mentioned that Remote e-voting facility has been offered pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. The Company engaged the services of National Securities Depository Limited (NSDL) for this purpose. The Remote e-voting commenced on 20th July 2016 (09.00 AM) and closed on 22nd July 2016 (05.00 PM).



XIII VOTING AT AGM VENUE

The Chairman informed the Shareholders that pursuant to the amended Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is also offering the facility to vote through ballot paper at this meeting. However, he further informed that only Shareholders who have not already exercised their voting rights under Remote e-voting would now be entitled to cast their vote on the ballot paper.

XIV SCRUTINISER

The Chairman mentioned that Sri B Kalyanasundaram, M/s B K Sundaram & Associates, Practicing Company Secretary (Membership No. 672) has been appointed as Scrutiniser for all the two modes of voting. He would furnish individual as well as combined report in respect of votes cast for all the five Resolutions proposed at this meeting.

XV QUERIES AND REPLY

The Chairman thereupon invited queries from the Shareholders relating to Annual Report, Accounts and functioning of the Company. Five Shareholders spoke, but their observations were general in nature and extraneous to the Agenda of this meeting.

XVI ORDERING VOTING THROUGH BALLOT PAPER

At this stage, the Chairman ordered voting through Ballot Paper and requested the Shareholders to follow the instructions given carefully so that the invaluable votes do not become invalid. He mentioned that the Staff of the Secretarial Department of the Company is available to clarify any doubts or render assistance for the Shareholders in this behalf. Thereupon the voting commenced at 11.45 hours.

XVII COMPLETION OF VOTING

The Chairman observed that only Shareholders who have not already exercised their voting rights under Remote e-voting can vote through Ballot Paper till 12.30 hours. He further informed the Shareholders that the Scrutiniser would submit his Report on combined voting.

XVIII CONCLUSION OF MEETING

With vote of thanks to the Chair, the Chairman declared the meeting closed by 12.00 hours.

XIX SCRUTINISER'S REPORT

The combined voting based on the Scrutiniser's Report in respect of the five items of Resolutions which are all Ordinary Resolutions, are as under :

Item No. of Notice and Description of Resolution(s)	Votes For			Votes Against		
	No. of Members	No. of votes	Vote %	No. of Members	No. of votes	Vote %
1 Adoption of Accounts, etc.	203	6843021	100	0	0	0
2 Declaration of Dividend	203	6843021	100	0	0	0
3 Re-appointment of Retiring Director	203	6843021	100	0	0	0
4 Ratification of Auditors' Appointment	203	6843021	100	0	0	0
5 Remuneration to Cost Auditor	203	6843021	100	0	0	0

Note : (a) There were 9 invalid votes relating to 396 shares, in the voting at the venue.

(b) Vote % is based on total number of valid votes cast (for and against).

XX VOTING RESULTS

Accordingly all the five Resolutions proposed as Ordinary Resolutions, as mentioned in the Notice for the 56th Annual General Meeting have been passed unanimously and in due compliance of relevant provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XXI DECLARATION

The following Resolutions have been duly passed by the Shareholders in terms of the voting done through Remote e-voting and voting through Ballot Paper at the meeting venue based on the Scrutiniser's Report on the Results of voting dated 23rd July 2016 and these Resolutions shall be deemed to be passed at and on the date of the General Meeting, viz., 23rd July 2016.

(i) Adoption of Accounts, etc.

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2016, 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".

Declared that this Resolution has been passed unanimously as an Ordinary Resolution.

SESHASAYEE PAPER AND BOARDS LIMITED

(ii) Declaration of Dividend

"RESOLVED THAT a dividend of ₹ 5 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 23, 2016 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".

Declared that this Resolution has been passed unanimously as an Ordinary Resolution.

(iii) Re-appointment of Retiring Director

"RESOLVED THAT Sri N Gopalaratnam (DIN: 00001945), 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".

Declared that this Resolution has been passed unanimously as an Ordinary Resolution.

(iv) Ratification of Auditors' Appointment

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the Company do hereby ratify the appointment of Auditors made by the Shareholders at the 54th Annual General Meeting as under :

(i) M/s Suri & Co., (Firm Registration No. 004283S), Chartered Accountants, Chennai and M/s S Viswanathan LLP, (LLP Registration No.004770S / S200025), Chartered Accountants, Chennai, to hold office till the conclusion of 57th Annual General Meeting.

(ii) M/s Maharaj N R Suresh & Co., (Firm Registration No. 001931S), Chartered Accountants, Chennai, to hold office till the conclusion of 58th Annual General Meeting.

(iii) The Board of Directors be and are hereby authorized to fix their remuneration on the recommendations of the Audit Committee each year."

Declared that this Resolution has been passed unanimously as an Ordinary Resolution.

SESHASAYEE PAPER AND BOARDS LIMITED

(v) Remuneration to Cost Auditor

"RESOLVED THAT the Company do hereby confirm and ratify in terms of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the remuneration approved by the Board of Directors on the recommendations of the Audit Committee for M/s S Mahadevan & Co., Cost Accountants (Firm Registration No.000007), for conducting the audit of cost records of the Company, including Unit : Tirunelveli, for the financial year 2016-17 at ₹ 1 50 000 (Rupees one lakh fifty thousand only) plus reimbursement of Service Tax, Swach Bharat Cess, Krishi Kalyan Cess, etc., and travel & other out of pocket expenses actually incurred for the purpose of such Audit".

Declared that this Resolution has been passed unanimously as an Ordinary Resolution.

Place : Erode
Date : 23 07 2016

Sd/-
(N GOPALARATNAM)
Chairman

Certified True Copy

For Seshasayee Paper and Boards Limited

(V Pichai)
Deputy Managing Director & Secretary