Huhtamaki PPL Ltd.

(Formerly **The Paper Products Ltd.**)

L. B. S. Marg, Majiwade, Thane - 400 601, Maharashtra, India. Tel No: +91 (22) 2173 5591 / 5551, Fax No: +91 (22) 2173 5599 / 5650

Reg Off: 12A-06, B-Wing,13th Floor, Parinee Crescenzo, C-38/39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051, Maharashtra, India.
Tel No: +91 (22) 6174 0400 Fax No: +91 (22) 6174 0401 / 2653 1310, CIN No: L21011MH1950FLC145537, Website: www.pplpack.com

30th December, 2014

Bombay Stock Exchange Limited
Phiroze Jeejeeboy Towers
Mumbai – 400 001
Mr. Sanjay Golecha

National Stock Exchange of India Ltd
Exchange Plaza Bandra Kurla Complex
Bandra (East) Mumbai 400 051
Mr. Hari K.

Security Code No.: 509820 / PAPERPROD

Dear Sir,

Sub.: **Proceedings of Extra-Ordinary General Meeting – Clause 31(d)**

The Extra- Ordinary General Meeting of the Company was held on Monday, 29th December, 2014 at 4.00 p.m. at RAMA & SUNDRI WATUMULL AUDITORIUM, K. C. College Building, Vidyasagar Principal K. M. Kundnani Chowk, 124, Dinshaw Wacha Road, Churchgate, Mumbai - 400 020 and the following business was carried and passed by the members present.

SPECIAL BUSINESS

1. Approval was given for issuance , in one or more tranches, series or issuances, up to 5,500 (Five Thousand Five Hundred) rated, listed or to be listed, unsecured, redeemable non-convertible debentures (NCDs)of face value of Rs. 10,00,000 (Rupees Ten Lakh Only) each, of up to an aggregate amount of Rs. 550,00,00,000 (Rupees Five Hundred and Fifty Crores Only), by way of private placement to Huhtalux S.à r.l, being a related party, to be used primarily for the acquisition of shares and securities of Positive Packaging Industries Limited and for other purposes permitted under applicable law and approved by the board of directors. The NCDs shall carry interest rate of 7% per annum and payable six monthly. The NCDs are redeemable after 5 (five) years from the date of allotment.

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2. Approval was given for appointment of and payment of remuneration of Mr.A.Venkatrangan as Managing Director – Designate and identified as Key Managerial Personal within the meaning of Section 203 of the Act, with effect from 7th October, 2014 for period of three years on terms and conditions placed before the shareholders for approval.

Thanking you,

Yours faithfully,
For Huhtamaki PPL Ltd.

Huhtamaki PPL LTD.

Parag Vyavahare
Compliance Officer