



**Orient Paper  
& Industries Limited**

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Kolkata 700 001.

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December 2, 2013

The Secretary  
BSE Limited.  
Corporate Relationship Department, 1<sup>st</sup> Floor  
New Trading Ring, Rotunda Building, P.J.Tower  
Dalal Street, Fort,  
Mumbai – 400001  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
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The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G, 5<sup>th</sup> Floor,  
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Bandra (E), Mumbai – 400051  
[cmist@nse.co.in](mailto:cmist@nse.co.in)  
[nageshp@nse.co.in](mailto:nageshp@nse.co.in)

Dear Sir,

In terms of Listing Agreement entered with you, we enclose herewith a copy of the Minutes of the General Meeting of the Members of the Company held on Monday, the 18<sup>th</sup> November, 2013 at Bhubaneswar for your information and record.

Thanking you,

Yours faithfully,  
For ORIENT PAPER & INDUSTRIES LTD.

  
(P.K. Sonthalia)  
President (Finance) & CFO

Encl: as above

**MINUTES of the General Meeting of the Shareholders of ORIENT PAPER & INDUSTRIES LTD, held on Monday, the 18<sup>th</sup> November, 2013 at 12.30 P.M. at Unit-VIII, Plot No.7, Bhoinager, Bhubaneswar-751012 (Orissa)**

**P R E S E N T**

Mr. Michael Bastian, Director

32 shareholders were present in person and 31 shareholders were represented by proxies as noted in the Attendance Register.

Proposed by Shri P.K. Sonthalia and Seconded by Shri S. B. Kar, Mr. Michael Bastian a Director of the Company took the Chair.

With the requisite quorum present, the Chairman declared the meeting in order.

The Notice convening the meeting was read by Shri R.P. Dutta, Secretary of the Company. After discussion, the following resolution was passed.

Proposed by: Shri P. K. Sonthalia

Seconded by: M. P. Thakur

**AS SPECIAL RESOLUTION:**

“Resolved that Pursuant to the provisions of Article 95 of the Articles of Association of the Company and Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of the Central Government and such other approvals as may be required, Shri M.L. Pachisia be and is hereby reappointed as the Managing Director of the Company for a period of 1 year with effect from 23<sup>rd</sup> September, 2013 with liberty to either party to terminate the appointment on three months’ notice in writing to the other at a remuneration and on terms set out below.

|      |                                      |                                                                                                                                         |
|------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| I.   | Salary (Basic) per month             | Rs.9,50,000/- per month.                                                                                                                |
| II.  | Other Allowances (per month)         | Rs.1,75,000/- per month.                                                                                                                |
| III. | Other reimbursements/<br>Perquisites |                                                                                                                                         |
| a)   | Housing I                            | Expenditure by the Company on hiring furnished accommodation for the Managing Director subject to a maximum of 60% of the basic salary. |



|    |                             |                                                                                                                                                                      |
|----|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | Housing II                  | Or<br>In case Company owned furnished accommodation is provided no allowances shall be paid.                                                                         |
|    | Housing III                 | Or<br>In case no accommodation is provided by the Company, the Managing Director shall be entitled to 60% of the basic salary as and by way of House Rent Allowance. |
| b) | Medical Reimbursement       | Expenditure incurred for the Managing Director and his family, subject to a ceiling of one month's salary in a year.                                                 |
| c) | Leave                       | In accordance with the rules framed by the Company.                                                                                                                  |
| d) | Leave Travel Assistance     | Reimbursement of expenditure incurred for the Managing Director and his family subject to a maximum of one months' salary.                                           |
| e) | Club Fees                   | Actual fees for a maximum of two clubs. This will not include admission fee and life membership fees.                                                                |
| f) | Personal Accident Insurance | Premium not to exceed a sum of Rs. 4000/- per annum.                                                                                                                 |

- g) Contribution to Provident Fund and Superannuation/Annuity Fund will be as per Scheme of the Company.
- h) Gratuity payable shall be at a rate not exceeding 15 days salary for each completed year of service or part thereof in excess of six months as per Scheme of the Company.
- i) Encashment of unavailed leave at the end of the tenure or at specified intervals will be as per Scheme of the Company.
- j) Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for Private purpose shall be billed by the Company to the Managing Director. If the Managing Director engages a driver, he will be reimbursed Rs.10000/- per month on account of Driving charges.
- IV. In addition to the above, the Board may at its discretion pay to the Managing Director other allowances, benefits, perquisites and ex-gratia amount not exceeding Rs.75,00,000/- per financial year.



- V. Minimum Remuneration: The remuneration as specified at Sl. Nos. I to IV above subject to the approval of the Shareholders and such other approvals as may be required shall continue to be paid to Shri M.L. Pachisia as and by way of minimum remuneration notwithstanding the loss or inadequacy of profit during the tenure of his office.

Shri M. L. Pachisia shall, subject to superintendence, control and directions of the Board of Directors, have the management of the whole or substantially the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may from time to time be entrusted to or conferred upon him by the Board."

Carried Unanimously

With a vote of thanks to the Chair, the meeting terminated.



Sd/-  
(Mr. Michael Bastian)  
CHAIRMAN