Seshasayee
Paper and
Boards Limited

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CIN : L21012TZ1960PLC000364

/ By Courier /

Ref: SH/ S 6/ 85 **2015 08 06**

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 Sirs,

Sub: Minutes of 55th Annual General Meeting.

Under Clause 31(d) of the Listing Agreement, we enclose a Certified True Copy of the proceedings of the 55th Annual General Meeting of the Members of the Company held on August 01, 2015, for your 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, ERODE

Fifty Fifth Annual General Meeting

Proceedings

Date : Saturday, August 01, 2015

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
Dr Nanditha Krishna	Director
Dr S Narayan	Director
Sri A L Somayaji	Director
Sri V Sridar	Director
Sri K S Kasi Viswanathan,	Managing Director
Sri V Pichai	Deputy Managing Director & Secretary

Statutory Auditors :

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

Secretarial Auditor :

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

Cost Auditor :

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

Internal Auditor :

Sri A Ganesan	Partner, M/s R Subramanian and Company

Members present in person 836

Members present by Proxy 7

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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 836 Members were present in person and 7 Members by Proxy. Having ascertained that the requisite quorum of thirty Members 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 Members present. The meeting commenced at 11.00 AM.

III INTRODUCTION

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

IV REGISTERS

The Register of Directors and Key Managerial Personnel and their shareholdings was kept open and made accessible for Members at the meeting venue, in compliance of Section 171(1)(b) 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 Members present.

VI AUDIT REPORT

The Chairman informed that pursuant to Section 146 of the Companies Act, 2013, the Statutory Auditors, viz., M/s Suri & Co., M/s S Viswanathan and M/s Maharaj N R Suresh and Company were present through their respective partners. Chairman informed the Members that the Audit Report included in Pages 69 to 72 does not contain any qualifications. Thereupon the Auditors' Report to Shareholders was taken as read.

VII SECRETARIAL AUDIT REPORT

The Chairman informed 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 67 and 68 of the 55th Annual Report. He informed the

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Members 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 Members. In addition to distribution of copies of the Chairman's Speech in English, Tamil version of the same was also distributed to the Members 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 2015-16, etc.

X INTRODUCTION TO RESOLUTIONS

The Chairman observed that there are six Resolutions proposed to be passed at the 55th 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 three alternative voting options to Shareholders, viz., Remote e-voting, Postal Ballot and Poll 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 29th July 2015 (09.00 AM) and closed on 31st July 2015 (05.00 PM).

XIII POSTAL BALLOT

The Chairman informed the Members that the Company has offered voting facility through Postal Ballot under Clause 35B of the Listing Agreement with Stock Exchanges to facilitate remote voting by Shareholders having no access for e-voting. Postal Ballot forms received till 05.00 PM on 24th July 2015 have been accepted under this facility.

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XIV POLL

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

XV SCRUTINISER

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

XVI QUERIES AND REPLY

The Chairman thereupon invited queries from the Members relating to Annual Report, Accounts and functioning of the Company. Three Members spoke, but their observations were extraneous to the Agenda of the meeting.

XVII ORDERING POLL

At this stage, the Chairman ordered Poll 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 Shareholders in this behalf. Thereupon the voting commenced at 11.30 AM.

XVIII COMPLETION OF VOTING

The Chairman observed that all Shareholders present can vote on the Polling Paper till 12.00 Noon. He further informed the Members that the Scrutiniser would submit his Report by 04.00 PM and Deputy Managing Director and Secretary would announce the results at the meeting venue immediately thereafter.

XIX CONCLUSION OF MEETING

With vote of thanks to the Chair, the Chairman declared the meeting closed by 11.45 AM.

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XX SCRUTINISER REPORT

The Deputy Managing Director and Secretary returned to the meeting venue at 04.00 PM and disclosed to the Shareholders present thereat the outcome of the combined voting based on the Scrutiniser's Report in respect of the six items of Resolutions which are Ordinary Resolutions, as under :

Item No. of Notice and Description	Votes For			Votes Against		
	No. of Members	No. of votes	Vote %	No. of Members	No. of votes	Vote %
1 Adoption of Accounts, etc.	208	7385151	100.00	2	45	0.00
2 Declaration of Dividend	207	7385129	100.00	3	67	0.00
3 Reappointment of retiring Director	207	7385141	100.00	3	55	0.00
4 Ratification of Auditors' Appointment	206	7385116	100.00	4	80	0.00
5 Appointment of Director	206	7384460	99.99	4	736	0.01
6 Remuneration to Cost Auditor	204	7384409	99.99	5	777	0.01

Note : (a) There are 1810329 invalid votes.

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

XXI VOTING RESULTS

The Deputy Managing Director and Secretary accordingly informed the Shareholders that the six Resolutions proposed as Ordinary Resolutions, as mentioned in the Notice for the 55th Annual General Meeting, have been passed with requisite majority and in due compliance of relevant provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and the Listing Agreement with the Stock Exchanges.

XXII DECLARATION

The Deputy Managing Director and Secretary thereupon declared that the following Resolutions have been duly passed by the Shareholders in terms of the voting done through Remote e-voting, Postal Ballot or on Polling Paper at the meeting based on the Scrutiniser's Report dated 01st August 2015 and these Resolutions shall be deemed to be passed at and on the date of the General Meeting, viz., 01st August 2015.

(i) Adoption of Accounts, etc.

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2015, 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 with requisite majority as an Ordinary Resolution.

(ii) Declaration of Dividend

"RESOLVED THAT a dividend of ₹ 4 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 August 01, 2015 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 with requisite majority as an Ordinary Resolution.

(iii) Re-appointment of retiring Director

"RESOLVED THAT Sri V Pichai (DIN: 00263934), 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 with requisite majority 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 Messrs S Viswanathan, (Firm Registration NO.004770S), 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 with requisite majority as an Ordinary Resolution.

(v) Appointment of Director

"RESOLVED THAT Sri Hans Raj Verma, IAS (DIN: 00130877), be and is hereby appointed as a Director of the Company, liable to retire by rotation".

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

(vi) Remuneration to Cost Auditor

"RESOLVED THAT the Company do hereby confirm and ratify in terms of Section 148 and 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 2015-16 at ₹ 1 50 000 (Rupees one lakh fifty thousand only) plus reimbursement of Service Tax, travel and other out of pocket expenses actually incurred for the purpose of such Audit".

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

Sd/-
(N GOPALARATNAM)
Chairman

Erode
01 08 2015

Certified True Copy

For Seshasayee Paper and Boards Limited

(V Pichai)
Deputy Managing Director & Secretary