



VICTORY PAPER AND BOARDS (INDIA) LIMITED

CIN: L21019KL1994PLC008083 GST No.: 32AAACV7612G1ZM

666/12, Anna Aluminium Building, Kizhakkambalam - 683 562, Aluva, Kerala, India. Tel: 91 484 2680701 Email: vpbiltd@gmail.com

PROCEEDINGS OF THE 25TH ANNUAL GENERAL MEETING OF VICTORY PAPER AND BOARDS (INDIA) LIMITED HELD ON FRIDAY, 27TH SEPTEMBER, 2019

Pursuant to the Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the 25th Annual General Meeting of the Company was held on Friday, 27th September, 2019 at 11.15 a.m. at Mukalar Residency, Pukkattupady, Aluva, Kerala - 683101.

The Meeting commenced with a silent prayer.

Mr. K. L. V. Narayanan, Managing Director of the Company presided over the 25th Annual General Meeting. The requisite quorum being present, Chairman called the meeting to order.

Mr. Josmin Jose, Company Secretary welcomed the members, All the Directors, except Mr. T. M. Poulouse and Ms. Annamma George who was not able to attend the Annual General Meeting due to prior commitments, were present for the meeting. Chairman thereafter introduced the Directors sitting on the dias to the shareholders present. Representatives of Audit Committee, Nomination and Remuneration Committee, Secretarial Auditors and Statutory Auditors were also present.

Mr. Josmin Jose, Company Secretary informed members about the e-voting conducted from 24.09.2019 to 26.09.2019 (both days inclusive) on the proposed resolutions in the Notice of Annual General Meeting through CDSL e-voting platform for members of the Company as on cut -off date i.e. 20.09.2019, pursuant to the provisions of Companies Act, 2013, the Rules framed thereunder and Listing Regulation. Thereafter he requested the Chairman to preside over the meeting

After obtaining the consent of the shareholders present, the notice sent to members calling the Annual General Meeting along with Board's report was taken as read. As there were no qualifications in the Audit Report, it was not required to be read.

Chairman apprised the shareholders about the e-voting conducted for resolutions proposed in notice of 25th Annual General Meeting. He also informed that voting at AGM venue is available for shareholders who have not opted for e-voting.

Company had appointed CS. K P Thomas, Practicing Company Secretary, Kochi as the scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting process at the AGM.

The Chairman addressed the members at the meeting. Thereafter, the following resolutions as set out in the Notice of the 25th Annual General Meeting was read out by the Company Secretary:



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| Sl. No | Items | Resolution Required |
|--------|---|---------------------|
| 1. | Adoption of Audited Financial Statements of the Company for the year ended March 31, 2019 together with the Report of the Board of Directors and Independent Auditors report thereon | Ordinary |
| 2. | Appointment of Director in place of Mr. Dony Dominic (DIN 03588411), who retires by rotation and being eligible offers himself for re-appointment | Ordinary |
| 3. | Appointment of Mr. Anil K Nayar, Chartered Accountant, Kadavanthra, Kochi - 682 020 as Statutory Auditor of the Company, in place of Mr. G V Sukumar, Chartered Accountant, who has retired in terms of Sec.139(2) of the Companies Act 2013, to hold office for a period of 5 consecutive years from the conclusion of this Annual General Meeting of the company. | Ordinary |
| 4. | Approval for Material Related Party Transactions with Kitex Limited. consent of the members of the company be and is hereby accorded to the Company to enter into agreements/arrangements with Related Parties, within the meaning of the Act, for leasing part of the company's manufacturing facility at Karur, Tamil Nadu, on such details, terms and conditions and as provided in the explanatory statement annexed. | Ordinary |
| 5. | Approval for Material Related Party Transactions with Kitex Limited and Kitex Garments Limited. Consent of the members of the company be and is hereby accorded to the Company to finalise, enter into, execute contracts/arrangements/transactions with related parties within the meaning of the Act, for supply of goods/material/job work of garments/textile items on such details, terms and conditions and as provided in the explanatory statement | Ordinary |

Chairman invited the shareholders for their views and comments. Few shareholders expressed their view on the performance of the Company during the FY 2018-19. Some shareholders asked their queries



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on Financials of the Company, new projects of the Company, etc. Mr. K. L. V. Narayanan, Managing Director answered queries of the shareholders and provided clarifications and also discussed about the new project of the Company and its future growth prospects.

The option of voting was made available at the venue to the shareholders present who have not cast their votes by e- voting during 24.09.2019 to 26.09.2019 (both days inclusive). The shareholders who have not cast their votes through remote e-voting, voted at the venue of Annual General Meeting. Mr. K P Thomas, Company Secretary, Kochi, who was appointed as the Scrutinizer has overseen the voting process. After completion of voting, Chairman informed that the voting results along with the Scrutinizer Report shall be filed to the Stock Exchanges within Forty Eight hours of the conclusion of Annual General Meeting and will be displayed at the Notice Board at the Registered Office and will be published on the Company's website www.vpbil.com

Thereafter Mr. Josmin Jose, Company Secretary delivered the vote of thanks.

The Chairman declared the meeting as over and the meeting was concluded at 12.30 P.M. after the members present at the meeting cast their votes.

For Victory Paper & Boards India Ltd

Company Secretary