

Information in terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 in relation to the Meeting of the equity shareholders of Orient Paper & Industries Limited held on 29<sup>th</sup> June 2017, pursuant to the Order dated 18<sup>th</sup> May 2017 of the National Company Law Tribunal, Kolkata Bench

Date of the Meeting : 29<sup>th</sup> June, 2017

Total Number of Shareholders on record date (19<sup>th</sup> May, 2017) : 24019

No. of Shareholders present in the meeting either in person or through proxy : 33

Promoters and Promoters Group: 11

Public : 22

**No of Shareholders attended the meeting through video Conferencing**

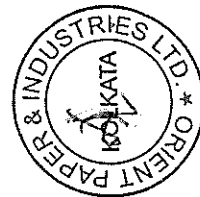
**Promoters and Promoter group: Not Applicable**

**Agenda – wise disclosure (to be disclosed separately for each item)**

Resolution required: (Ordinary/Special) : Resolution - Special

Whether promoter /Promoter group are interested in  
The agenda/resolution? : No

Category	Mode of Voting	No. of share held	No. votes Polled	% of votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes Polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	82013294	80311294	97.92	80311294	NIL	100	NIL
	Poll	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Postal Ballot(if applicable)	NIL	1702000	2.08	1702000	NIL	100	NIL
	Total	82013294	82013294	100	82013294	NIL	100	NIL
Public Institutional Holders	E-Voting	45604857	27461731	60.22	27461731	NIL	NIL	NIL
	Poll	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Postal Ballot(if applicable)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total	45604857	27461731	60.22	27461731	NIL	100	NIL
Public - Others	E-Voting	84567351	18167117	21.48	18165841	1276	99.99	0.01
	Poll	NIL	293125	0.35	293125	NIL	100	NIL
	Postal Ballot(if applicable)	NIL	243655	0.28	242340	1315	99.46	0.54
	Total	84567351	18703897	22.11	18701306	2591	99.99	0.01
Total		212185502	128178922	60.41	128176331	2591	99.99	0.01



**Before the National Company Law Tribunal**

**Kolkata Bench, Kolkata**

Company Application No. 160 of 2017

In the Matter of :

The Companies Act, 2013

And

In the Matter of:

An application under Sections 230 and 232 of the said Act

And

In the Matter of :

1. Orient Paper & Industries Limited
2. Orient Electric Limited

..... Applicants.

**Consolidated Scrutinizer's Report**

*[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and as amended by the Companies (Management and Administration) Amendment Rules, 2016]*



To,  
Ms. Anima Maiti, Advocate  
Chairperson appointed by  
the Hon'ble National Company Law Tribunal, Kolkata Bench  
for the meeting of the Equity Shareholders of  
Orient Paper & Industries Limited  
(CIN : L21011OR1936PLC000117)  
Unit – VIII, Plot No. 7, Bhoinagar  
Bhubaneshwar – 751 012

Dear Madam,

**Consolidated Report of Scrutinizer on the result of voting by way of remote e-voting, postal ballot and poll conducted at the venue, in connection with Resolution detailed in the Notice dated 24<sup>th</sup> May, 2017, convening the meeting of the Equity Shareholders of Orient Paper & Industries Limited held on 29<sup>th</sup> June, 2017 at 10:00 A.M. at Unit – VIII, Plot No. 7, Bhoinagar, Bhubaneshwar – 751012 in pursuance of the directions issued by the Hon'ble National Company Law Tribunal, Kolkata Bench vide Order dated 18<sup>th</sup> May, 2017 in the Company Application No. 160 of 2017**

I, CS Pawan Kumar Sarawagi, Proprietor of M/s. P. Sarawagi & Associates, Company Secretaries, was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT"), for the purpose of scrutinizing the voting conducted through Postal Ballot Paper (including remote e-voting) as well as for voting conducted through Poll Paper at the Venue, in a fair and transparent manner and ascertaining the result thereof, in respect of the Resolution proposed in the Notice dated 24<sup>th</sup> May, 2017, convening the meeting of the Equity Shareholders of Orient Paper & Industries Limited ("the Company") on 29<sup>th</sup> June, 2017 at 10:00 A.M. at Unit – VIII, Plot No. 7, Bhoinagar, Bhubaneshwar – 751012, in pursuance of the directions of the NCLT vide Order dated 18<sup>th</sup> May, 2017 in the Company Application No. 160 of 2017.

Compliances with the provisions of the Companies Act, 2013 and the rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and NCLT Order dated 18<sup>th</sup> May, 2017 relating to voting through Postal Ballot (including remote e-voting) and voting through Poll Paper at the Venue by the Members of the Company on the Resolution contained in the Notice dated 24<sup>th</sup> May, 2017, are the responsibility of the Management of the Company. My responsibility as Scrutinizer is to ensure that voting process, in all modes, are conducted in a fair and transparent manner and to make a Scrutinizer's Report, being this Report, of the total votes cast "in favour" and "against" the said Resolution, based on reports generated from e-voting system provided by National Securities Depository Limited (NSDL) for remote e-voting and counting of votes cast by Postal Ballot and Poll Papers.





I submit my report as under :

1. The Company has appointed National Securities Depository Limited (NSDL) to provide and facilitate remote e-voting process to the members of the Company to cast their votes through a secured electronic mode on the said Resolution contained in the Notice dated 24<sup>th</sup> May, 2017, to be transacted at the said NCLT convened meeting.
2. The Company has completed the despatch of Notice along with Postal Ballot Form, on 27<sup>th</sup> May, 2017, pursuant to Sections 108, 110, 230(4) and other applicable provisions of the Companies Act, 2013 read with the applicable Rules made thereunder and applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to its Members whose name(s) appeared on the Register of Members/List of Beneficiaries as on 19<sup>th</sup> May, 2017, the 'cut-off' date fixed by the Board for determining the entitlement of the shareholders to vote on the resolution. The self-addressed postage prepaid envelopes in relation to voting by postal Ballot, were also sent along with the Notices despatched through Post. The Postal Ballot Notice and the Postal Ballot Form were also placed on the Company's website [www.orientpaperindia.com](http://www.orientpaperindia.com).
3. The remote e-voting period remained opened from 9:00 AM on Tuesday, 30<sup>th</sup> May, 2017 till 5:00 PM on Wednesday, 28<sup>th</sup> June, 2017. The physical Postal Ballot Forms were to reach the Scrutinizer at the Company's Corporate Office at Birla Building, 13<sup>th</sup> Floor, 9/1, R N Mukherjee Road, Kolkata – 700 001, not later than 5:00 PM on Wednesday, 28<sup>th</sup> June, 2017.
4. The requisite advertisement pursuant to Sections 108, 110 & 230 of the Companies Act, 2013 read with rules framed thereunder, was published in the "Business Standard" (in English language) and in "Orissa Bhakar" (in Odiya language), both on 26<sup>th</sup> May, 2017.
5. The total number of sealed envelopes containing votes casted by Postal Ballot received up to 5:00 PM. on Wednesday, 28<sup>th</sup> May, 2017, i.e., the last date and time fixed by the Company for receipt of the Postal Ballot and opened in front of me, were 123 containing 130 Postal Ballot Forms. These Postal Ballot Forms were considered for my scrutiny.
6. The Company has also provided the facility of voting through Poll Paper at the Venue to Members attending the meeting who have not cast their vote by remote e-voting facility or Postal Ballot. One empty Ballot Box was locked and sealed by me in the presence of members and proxies at the Venue.
7. The locked ballot box was subsequently opened by me in the presence of two witnesses (1) Mr. Partha Mukherjee and (2) Mr. Tapas Roy, the representatives from M/s. MCS Share Transfer Agent Limited, Registrar and Share Transfer Agents of the Company and the total number of Poll



Papers taken out from the Ballot Box were 2, which were considered for my scrutiny.

8. The Postal Ballot and Poll Papers were diligently scrutinized and were reconciled with the records maintained by M/s. MCS Share Transfer Agent Limited, Registrar and Share Transfer Agents of the Company and the authorizations lodged with the Company.
9. I have been informed that the Company has not received any Proxy Form from any of its shareholders.
10. The votes cast by the members through remote e-voting system provided by NSDL were unblocked in presence of two witnesses, namely, (1) Mr. Partha Mukherjee and (2) Mr. Tapas Roy, the representatives from MCS Share Transfer Agent Limited, Registrar and Share Transfer Agents of the Company on 29<sup>th</sup> May, 2017 at 10.50 A.M.
11. Postal Ballot in respect of 5 members, holding 545212 equity shares in aggregate, were treated as invalid, of which 4 cases covering 7812 equity shares, were treated invalid because of signature mismatch and 1 case covering 537400 equity shares was rejected because the said shareholder had cast its vote earlier through e-voting.
12. I have relied on information provided by M/s. MCS Share Transfer Agent Limited, the Registrar & Share Transfer Agents of the Company, in relation to shareholders details including details regarding number of shares held and their respective signatures.
13. Based on the details containing list of Members who have cast their votes on remote e-voting platform as downloaded from the e-voting website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)), and the votes cast by the members through Postal Ballot and Poll Papers distributed at the meeting, the results of the voting on the following Resolution, is given below :

**Resolution :**

*“RESOLVED THAT pursuant to the provisions of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 30 November 2015, the observation letters issued by each of the BSE Limited and the National Stock Exchange of India Limited, both dated 15 March 2017 and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Kolkata Bench (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by*





the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement between Orient Paper & Industries Limited and Orient Electric Limited and their respective shareholders and creditors (“Scheme”) placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

**Result of total valid votes cast on the above Resolution :**

Through	Total Valid Votes cast		In Favour		Against		Total Valid Votes	
	No. of Members	No. of valid votes cast	No. of Members	No. of valid votes cast	No. of Members	No. of valid votes cast	No. of Members	No. of votes cast
Remote e-voting	174	125938866	3	1276	177	125940142		
Postal Ballot	121	1944340	4	1315	125	1945655		
Poll Paper at Venue	2	293125	-	-	2	293125		
<b>Total</b>	<b>297</b>	<b>128176331</b>	<b>7</b>	<b>2591</b>	<b>304</b>	<b>128178922</b>		
<b>%age of total valid votes</b>		<b>99.998</b>		<b>0.002</b>		<b>100.000</b>		

14. As directed by the Hon’ble National Company Law Tribunal, Kolkata Bench, vide its Order dated 18<sup>th</sup> May, 2017, a separate report in respect voting on the said Resolution by the public shareholders of the Company is attached herewith.
15. All relevant documents, records and papers relating to e-voting, postal ballot and poll papers were handed over to the Chairperson of the meeting.

Yours faithfully,



(Pawan Kumar Sarawagi)  
Company Secretary in Practice  
Membership No. : FCS-3381  
Certificate of Practice No. 4882

Counter signed by



(Anima Maiti, Advocate)  
Chairperson

appointed by the Hon’ble National Company  
Law Tribunal, Kolkata Bench

Bhubaneswar, 29<sup>th</sup> June, 2017



**Separate Report of Scrutinizer  
on votes cast by Public Shareholders**

To,  
Ms. Anima Maiti, Advocate  
Chairperson appointed by  
the Hon'ble National Company Law Tribunal, Kolkata Bench  
for the meeting of the Equity Shareholders of  
Orient Paper & Industries Limited  
(CIN : L21011OR1936PLC000117)  
Unit – VIII, Plot No. 7, Bhoinagar  
Bhubaneshwar – 751 012

Dear Madam,

**Separate Report of Scrutinizer on the result of voting by the Public Shareholders by way of remote e-voting, postal ballot and poll conducted at the venue, in connection with Resolution detailed in the Notice dated 24<sup>th</sup> May, 2017, convening the meeting of the Equity Shareholders of Orient Paper & Industries Limited held on 29<sup>th</sup> June, 2017 at 10:00 A.M. at Unit – VIII, Plot No. 7, Bhoinagar, Bhubaneshwar – 751012 in pursuance of the directions issued by the Hon'ble National Company Law Tribunal, Kolkata Bench vide Order dated 18<sup>th</sup> May, 2017 in the Company Application No. 160 of 2017**

I, CS Pawan Kumar Sarawagi, Proprietor of M/s. P. Sarawagi & Associates, Company Secretaries, was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT"), for the purpose of scrutinizing the voting conducted through Postal Ballot Paper (including remote e-voting) as well as for voting conducted through Poll Paper at the Venue, in a fair and transparent manner and ascertaining the result thereof, in respect of the Resolution proposed in the Notice dated 24<sup>th</sup> May, 2017, convening the meeting of the Equity Shareholders of Orient Paper & Industries Limited ("the Company") on 29<sup>th</sup> June, 2017 at 10:00 A.M. at Unit – VIII, Plot No. 7, Bhoinagar, Bhubaneshwar – 751012, in pursuance of the directions issued by the NCLT vide Order dated 18<sup>th</sup> May, 2017 in the Company Application No. 160 of 2017.





In pursuance of the above I have given a Consolidated Report dated 29<sup>th</sup> June, 2017, on the result of the voting conducted through Postal Ballot Paper (including remote e-voting) as well as voting conducted through Poll Paper at the Venue, in respect of the Resolution proposed in the Notice dated 24<sup>th</sup> May, 2017.

Further to my said Consolidated Report dated 29<sup>th</sup> June, 2017 and in compliance with the directions given by the Hon'ble National Company Law Tribunal, Kolkata Bench, vide its Order dated 18<sup>th</sup> May, 2017, a separate report, being this report in respect the result of voting by the public shareholders of the Company on the following Resolution is given below :

**Resolution :**

***“RESOLVED THAT*** pursuant to the provisions of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 30 November 2015, the observation letters issued by each of the BSE Limited and the National Stock Exchange of India Limited, both dated 15 March 2017 and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Kolkata Bench (***“NCLT”***) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ***“Board”***, which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement between Orient Paper & Industries Limited and Orient Electric Limited and their respective shareholders and creditors (***“Scheme”***) placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

***RESOLVED FURTHER THAT*** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”






Result of total valid votes cast by the Public Shareholders on the above Resolution :

Through	Total valid Votes cast	In Favour		Against		Total Valid Votes	
		No. of Members	No. of valid votes cast	No. of Members	No. of valid votes cast	No. of Members	No. of votes cast
Remote e-voting		158	45627572	3	1276	161	45628848
Postal Ballot		119	242340	4	1315	123	243655
Poll Paper at Venue		2	293125	0	0	2	293125
<b>Total</b>		<b>279</b>	<b>46163037</b>	<b>7</b>	<b>2591</b>	<b>286</b>	<b>46165628</b>
<b>%age of total valid votes</b>			<b>99.994</b>		<b>0.006</b>		<b>100.000</b>


Postal Ballot in respect of 4 members, holding 7812 equity shares in aggregate, were treated as invalid, because of signature mismatch.

This separate Report may be construed to be read in conjunction with my Consolidated Report dated 29<sup>th</sup> June, 2017 and other relevant details contained in my said Consolidated Report dated 29<sup>th</sup> June, 2017.

Yours faithfully,

  
(Pawan Kumar Sarawagi)  
Company Secretary in Practice  
Membership No. : FCS-3381  
Certificate of Practice No. 4882

Counter signed by

  
(Anima Maiti, Advocate)  
Chairperson  
appointed by the Hon'ble National Company  
Law Tribunal, Kolkata Bench

Bhubaneshwar, 29<sup>th</sup> June, 2017

ANNEXURE "C"

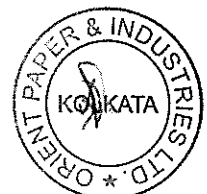
MINUTES of the proceedings of the meeting of the Equity Shareholders of Orient Paper & Industries Limited (hereinafter referred to as "the Demerged Company") held in pursuance of the order of the Hon'ble National Company Law Tribunal dated the 18th day of May, 2017 and held at Unit – VIII, Plot No. 7, Bhoinagar, Bhubaneswar – 751012, Odisha on Thursday, the 29th day of June, 2017 at 10:00 a.m.

PRESENT :

1. Ms. Anima Maiti - The Chairperson
2. Mr. Trivikram Khaitan - Advocate in attendance
3. Mr. Pradeep Kumar Sonthalia - Chief Financial Officer of the Demerged Company
4. Mr. Ram Prasad Dutta - Company Secretary of the Demerged Company

and 33 Equity Shareholders of the Demerged Company present in person or through Authorised Representatives as per Attendance Sheets.

1. **CHAIRPERSON:** Ms Anima Maiti, Advocate took the Chair in pursuance of the said order of the Hon'ble National Company Law Tribunal.
2. **QUORUM:** Requisite quorum being present, the Chairperson declared the meeting properly constituted.
3. **NOTICE:** It was unanimously agreed that the Notice convening the meeting together with the Scheme of Arrangement and other documents sent therewith pursuant to the said order be taken as read.
4. **CHAIRPERSON'S ADDRESS:** The Chairperson informed the members that as per Order of the Hon'ble National Company Law Tribunal, option of voting by postal ballot as well as electronic voting had been





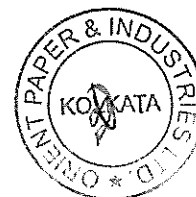
offered to members of the Demerged Company in addition to voting at the meeting.

The Chairperson thereafter referred to the Scheme of Arrangement, a copy whereof was initialed by her for the purpose of identification and explained in short the purpose of the meeting. The Chairperson then asked the members present to express their views arising out of the subject of the meeting. No views were expressed by any person present at the meeting.

**5. RESOLUTION:** The following resolution was proposed by Mr P.K. Sonthalia and seconded by Mr H.K. Sampat:-

*“RESOLVED THAT pursuant to the provisions of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 30 November 2015, the observation letters issued by each of the BSE Limited and the National Stock Exchange of India Limited, both dated 15 March 2017 and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, Kolkata Bench (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement between Orient Paper & Industries Limited and Orient Electric Limited and their respective shareholders and creditors (“Scheme”) placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.*

*RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”*



The resolution was put to vote.

Poll was taken.

As per the directions of the Tribunal, Shri P.K. Sarawagi was appointed as the Scrutinizer of the meeting. The Scrutinizer, in the presence of two witnesses, opened the ballot box, counted the ballot papers and the postal ballot forms received by the Demerged Company and unlocked the votes casted through e-voting platform provided by National Securities Depository Limited.

The Chairperson thereafter addressed the members that the combined results of the e-voting, postal ballot and poll process will be posted on the Notice Board at the registered office of the Demerged Company and also posted on its website.

The meeting then terminated with a vote of thanks to the Chair.

The Scrutinizer subsequently prepared his report and submitted his report to the Chairperson.

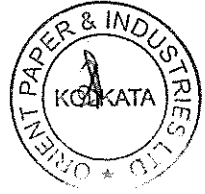
As per the Scrutinizer's Report, the resolution has been carried by requisite majority with 128176331 votes having been cast in favour of the resolution and 2591 votes having been cast against the resolution. Out of the aforesaid, 46163037 public





votes have been cast in favour of the resolution and 2591 public votes have been cast against the resolution.

  
CHAIRPERSON



ANNEXURE - 1

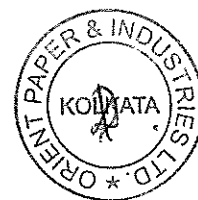
MINUTES of the proceedings of the meeting of the Unsecured Creditors of Orient Paper & Industries Limited (hereinafter referred to as "the Demerged Company") held in pursuance of the order of the Hon'ble National Company Law Tribunal dated the 18th day of May, 2017 and held at Unit – VIII, Plot No. 7, Bhoinagar, Bhubaneswar – 751012, Odisha on Thursday, the 29th day of June, 2017 at 2:30 p.m.

PRESENT :

1. Ms. Anima Maiti - The Chairperson
2. Mr. Trivikram Khaitan - Advocate in attendance
3. Mr. Pradeep Kumar Sonthalia - Chief Financial Officer of the Demerged Company
4. Mr. Ram Prasad Dutta - Company Secretary of the Demerged Company

and 101 Unsecured Creditors of the Demerged Company present by proxy as per Attendance Sheets.

1. **CHAIRPERSON:** Ms Anima Maiti, Advocate took the Chair in pursuance of the said order of the Hon'ble National Company Law Tribunal.
2. **QUORUM:** Requisite quorum being present, the Chairperson declared the meeting properly constituted. The Chairperson informed the creditors that 102 proxies representing Rs. 1360209218.3 has been lodged with the Demerged Company.
3. **NOTICE:** It was unanimously agreed that the Notice convening the meeting together with the Scheme of Arrangement and other documents sent therewith pursuant to the said order be taken as read.





4. CHAIRPERSON'S  
ADDRESS:

The Chairperson thereafter referred to the Scheme of Arrangement, a copy whereof was initialed by her for the purpose of identification, and explained in short the purpose of the meeting. The Chairperson then asked the creditors present to express their views arising out of the subject of the meeting. No views were expressed by any of the creditors present at the meeting.

5. RESOLUTION:

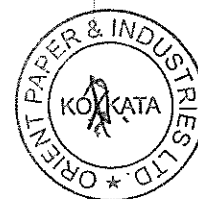
The following resolution was proposed by Mr. P.K. Sonthalia and seconded by Mr. H.K. Sampat:

*"RESOLVED THAT pursuant to the provisions of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement between Orient Paper & Industries Limited and Orient Electric Limited and their respective shareholders and creditors ("Scheme") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.*

*RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

The resolution was put to vote.

Poll was taken.



The Chairperson counted the polling papers and declared that the Scheme had been passed unanimously with 1360209218.3 votes in favour of the resolution and no votes against the resolution.

The meeting then terminated with a vote of thanks to the Chair.

*sd/*  
CHAIRPERSON



ANNEXURE - 2

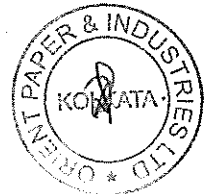
MINUTES of the proceedings of the meeting of the Secured Creditors of Orient Paper & Industries Limited (hereinafter referred to as "the Demerged Company") held in pursuance of the order of the Hon'ble National Company Law Tribunal dated the 18th day of May, 2017 and held at Unit – VIII, Plot No. 7, Bhoingar, Bhubaneswar – 751012, Odisha on Thursday, the 29th day of June, 2017 at 12:00 noon.

PRESENT :

1. Ms. Anima Maiti - The Chairperson
2. Mr. Trivikram Khaitan - Advocate in attendance
3. Mr. Pradeep Kumar Sonthalia - Chief Financial Officer of the Demerged Company
4. Mr. Ram Prasad Dutta - Company Secretary of the Demerged Company

and 4 Secured Creditors of the Demerged Company present in person or by proxy as per Attendance Sheet.

1. **CHAIRPERSON:** Ms Anima Maiti, Advocate took the Chair in pursuance of the said order of the Hon'ble National Company Law Tribunal.
2. **QUORUM:** Requisite quorum being present, the Chairperson declared the meeting properly constituted. The Chairperson informed the members that 4 proxies representing Rs. 1923492310.38 has been lodged with the Demerged Company.
3. **NOTICE:** It was unanimously agreed that the Notice convening the meeting together with the Scheme of Arrangement and other documents sent therewith pursuant to the said order be taken as read.





4. **CHAIRPERSON'S ADDRESS:** The Chairperson thereafter referred to the Scheme of Arrangement, a copy whereof was initialed by her for the purpose of identification, and explained in short the purpose of the meeting. The Chairperson then asked the creditors present to express their views arising out of the subject of the meeting. No views were expressed by any of the creditors present at the meeting.

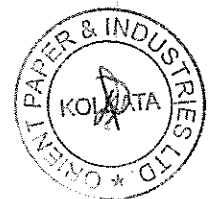
5. **RESOLUTION:** The following resolution was proposed by Mr. Rajes Chatterjee and seconded by Mr. Vipul Banthia:

*"RESOLVED THAT pursuant to the provisions of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement between Orient Paper & Industries Limited and Orient Electric Limited and their respective shareholders and creditors ("Scheme") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.*

*RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

The resolution was put to vote.

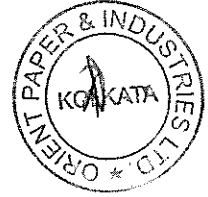
Poll was taken.



The Chairperson counted the polling papers and declared that the Scheme had been passed unanimously with 1923492310.38 votes in favour of the resolution and no votes against the resolution.

The meeting then terminated with a vote of thanks to the Chair.

*sd/*  
CHAIRPERSON



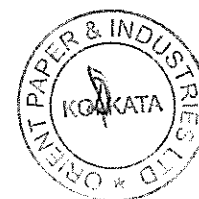
MINUTES of the proceedings of the meeting of the Equity Shareholders of Orient Electric Limited (hereinafter referred to as "the Resulting Company") held in pursuance of the order of the Hon'ble National Company Law Tribunal dated the 18th day of May, 2017 and held at Unit – VIII, Plot No. 7, Bhoinagar, Bhubaneswar – 751012, Odisha on Thursday, the 29th day of June, 2017 at 4:00 p.m.

PRESENT :

1. Ms. Anima Maiti - The Chairperson
2. Mr. Trivikram Khaitan - Advocate in attendance
3. Mr. Pradeep Kumar Sonthalia - Director of the Resulting Company

and 6 Equity Shareholders of the Resulting Company present in person or by proxy or through Authorised Representative as per Attendance Sheet.

1. **CHAIRPERSON:** Ms Anima Maiti, Advocate took the Chair in pursuance of the said order of the Hon'ble National Company Law Tribunal.
2. **QUORUM:** Requisite quorum being present, the Chairperson declared the meeting properly constituted. The Chairperson informed the members that 1 proxy representing 1 Equity Share has been lodged with the Resulting Company.
3. **NOTICE:** It was unanimously agreed that the Notice convening the meeting together with the Scheme of Arrangement and other documents sent therewith pursuant to the said order be taken as read.
4. **CHAIRPERSON'S ADDRESS:** The Chairperson thereafter referred to the Scheme of Arrangement, a copy whereof was initialed by her for the purpose of identification, and explained in short the purpose of the meeting. The Chairperson then asked the





members present to express their views arising out of the subject of the meeting. No views were expressed by any of the members present at the meeting.

5. RESOLUTION: The following resolution was proposed by Mr. P. K. Sonthalia and seconded by Mr S.B. Kar:

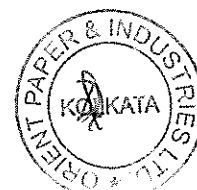
*"RESOLVED THAT pursuant to the provisions of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement between Orient Paper & Industries Limited and Orient Electric Limited and their respective shareholders and creditors ("Scheme") placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.*

*RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

The resolution was put to vote.

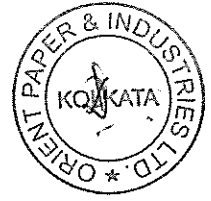
Poll was taken.

The Chairperson counted the polling papers and declared that the Scheme had been passed unanimously with 499999 votes in favour of the resolution and no votes against the resolution.



The meeting then terminated with a vote of thanks  
to the Chair.

*sd/-*  
CHAIRPERSON



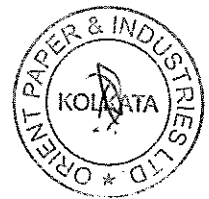
MINUTES of the proceedings of the meeting of the Unsecured Creditors of Orient Electric Limited (hereinafter referred to as "the Resulting Company") held in pursuance of the order of the Hon'ble National Company Law Tribunal dated the 18th day of May, 2017 and held at Unit – VIII, Plot No. 7, Bhoinagar, Bhubaneswar – 751012, Odisha on Thursday, the 29th day of June, 2017 at 4:30 p.m.

PRESENT :

1. Ms. Anima Maiti - The Chairperson
2. Mr. Trivikram Khaitan - Advocate in attendance
3. Mr. Pradeep Kumar Sonthalia - Director of the Resulting Company

and 2 Unsecured Creditors of the Resulting Company present by proxy or through Authorised Representative as per Attendance Sheet.

1. CHAIRPERSON: Ms Anima Maiti, Advocate took the Chair in pursuance of the said order of the Hon'ble National Company Law Tribunal.
2. QUORUM: Requisite quorum being present, the Chairperson declared the meeting properly constituted. The Chairperson informed the creditors that 1 proxy representing Rs. 25,000/- has been lodged with the Resulting Company.
3. NOTICE: It was unanimously agreed that the Notice convening the meeting together with the Scheme of Arrangement and other documents sent therewith pursuant to the said order be taken as read.
4. CHAIRPERSON'S ADDRESS: The Chairperson thereafter referred to the Scheme of Arrangement, a copy whereof was initialed by her for the purpose of identification, and explained in short the purpose of the meeting. The Chairperson then asked the



creditors present to express their views arising out of the subject of the meeting. No views were expressed by any of the creditors present at the meeting.

5. RESOLUTION: The following resolution was proposed by Mr. P.K. Sonthalia and seconded by Mr. Adhip Ghosh:

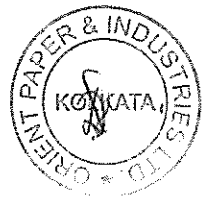
*“RESOLVED THAT pursuant to the provisions of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, Kolkata Bench (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement between Orient Paper & Industries Limited and Orient Electric Limited and their respective shareholders and creditors (“Scheme”) placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.*

*RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”*

The resolution was put to vote.

Poll was taken.

The Chairperson counted the polling papers and declared that the Scheme had been passed unanimously with 8719422 votes in favour of the resolution and no votes against the resolution.



The meeting then terminated with a vote of thanks  
to the Chair.

  
CHAIRPERSON

