



MADHYA BHARAT PAPERS LIMITED

Regd. Office: Village Birgahni, Rly & Post Champa-495 671, Dist. Janjgir-Champa, Chhattisgarh

CIN: L21012CT1980PLC001682, Phone: (07819) 245050, Fax: (07819) 245055

E-mail: mbplcal@vsnl.net, website: www.mbpl.in

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of Members of **MADHYA BHARAT PAPERS LIMITED** will be held at the Registered Office of the Company at Village Birgahni, Rly & Post Champa-495 671, Dist. Janjgir-Champa (Chhattisgarh) on **Thursday, the 24th September, 2015 at 11.00 A.M.** to transact the following business:

Ordinary Business

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015 and the reports of the Board of Directors' and Auditors' thereon.
2. To appoint Auditors and fix their remuneration and for the purpose to pass, the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, and upon recommendations of the Audit Committee, M/s. Sawarmal Agrawal & Co., Chartered Accountants (Firm Registration No.318164E), be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till conclusion of the next Annual General Meeting and that the Board of Directors be and are hereby authorized to fix such remuneration, as may be determined by the Audit Committee in consultation with the Auditors.”

Special Business

3. To appoint Smt. Deepa Maheshwari (DIN: 00550697) as Non-Executive Director and in this regard to consider and, if thought fit, to pass the following resolution as **Ordinary Resolution:**

“RESOLVED that Smt. Deepa Maheshwari (DIN: 00550697), who was appointed as Additional Director of the Company by the Board of Directors with effect from 07th November, 2014 in terms of Section 149, 152 and 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Non-Executive Director of the Company who is liable to retire by rotation at the Annual General Meeting.”

4. To appoint Shri Raghuvansh Lal Kapur (DIN: 00002483) as an Independent Director and in this regard to consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri Raghuvansh Lal Kapur (DIN: 00002483), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term up to the conclusion of the 40th Annual General Meeting to be held in the calendar year 2020.”

5. To appoint Shri Vinod Kumar Khanna (DIN: 00123393) as a Wholetime Director and in this regard to consider and, if thought fit, to pass the following resolution as **Ordinary Resolution:**

“RESOLVED that Shri Vinod Kumar Khanna (DIN : 00123393) who was inducted in the Board as Additional Director on 13th August, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company in executive capacity designated as Whole-time-Director (Company Secretary).

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), for a period of 3 years with

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effect from 13th August, 2015 liable to retire by rotation, on a salary of ₹. 181000/- (Rupees one lac eightyone thousand only) per month plus Gratuity and Superannuation, as applicable, which may be revised, within the limits laid down in Schedule V, by the Nomination and Remuneration Committee subject to approval by the Board and acceptance of Shri Vinod Kumar Khanna at any time during the tenure of his appointment and that the said remuneration be treated as minimum remuneration notwithstanding, no profits or inadequate profits in any financial year.

6. **Adoption of new set of Articles of Association of the Company:** To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the company,

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard.

By Order of the Board
For **Madhya Bharat Papers Ltd.**

Dated : 13th August, 2015

Place : Kolkata

V.K. KHANNA
Company Secretary

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself/ herself and the proxy need not be a Member of the Company.**
3. **A Person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the paid up capital of the Company carrying voting rights. A member holding more than ten percent of the paid up capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, Register of Members and the Share Transfer Books of the Company will remain closed from 18th September, 2015 to 24th September, 2015 (both days inclusive).
6. **Members who have not registered their email addresses for receiving all communications including Annual Report, Notices, Circulars, etc, over email are requested to register their email address with their Depository Participants, if the shares are held in dematerialized form and with the Registrar and Transfer Agents, if the shares are held in physical form.**
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Registrar and Share Transfer Agents.
8. Copies of Annual Report 2015 and instruction for e-voting along with attendance slip and proxy form are being sent by electronic mode to all members whose email address is registered with the Company/ Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode.
9. All documents referred to in the Notice and Statement is open for inspection by the Members at the Company's registered office during normal business hours on working days up to the date of AGM.



10. Members are requested to intimate change of addresses, if any, to the Registrar and Share Transfer Agents in respect of equity shares held in physical mode and to the Depository Participant(s) in respect of shares held in dematerialized form.
11. Complete particulars of the venue of the Meeting including route map and prominent land mark for easy location is enclosed for the convenience of the members. The same has also been hosted at the website of the Company at www.mbpl.in.
12. Members/Proxies are requested to bring the attendance slips with them duly filled in and hand over the same at the entrance of the meeting hall. Members/Proxies are also requested to carry photo identity card and to produce the same on demand.
13. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended from time to time and Clause 35B of the Listing Agreement, the Company is pleased to provide its Members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 35th Annual General Meeting by the electronics means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The Board of Directors of the Company has appointed Shri A.K. Labh, Practicing Company Secretary (FCS 4848 / CP-3238) as the Scrutinizer for conducting the remote e-voting and the voting through physical ballot process to be conducted at the Annual General Meeting in a fair and transparent manner.
14. **The instructions for shareholders voting electronically are as under:**
 - I. The voting period begins on 21.09.2015 at 10.00 A.M. and ends on 23.09.2015 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - III. Those person who become Members of the Company after dispatch of AGM Notice but on or before 17th September, 2015 (Cut Off Date) may obtain the login ID and password by sending a request to the Registrar & Share Transfer Agent at mdpldc@yahoo.com or to the Company at mbplcal@vsnl.net. However, those persons already registered with CDSL for remote e-voting can use their existing user ID & password for login.
 - IV. The shareholders should log on to the e-voting website www.evotingindia.com.
 - V. Click on Shareholders.
 - VI. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - VII. Next enter the Image Verification as displayed and Click on Login.
 - VIII. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - IX. If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Deptt. (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details or Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (VI). |

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- X. After entering these details appropriately, click on “SUBMIT” tab.
- XI. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- XII. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XIII. Click on the EVSN for the relevant <Madhya Bharat Papers Ltd> on which you choose to vote.
- XIV. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XV. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XVI. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XVII. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVIII. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XIX. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XX. Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XXI. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3

Smt. Deepa Maheshwari (DIN: 00550697) was appointed by the Board at its meeting held on 07th November, 2014 as an Additional Director to hold office till conclusion of the ensuing Annual General Meeting.

A notice pursuant to section 160 of the Companies Act, 2013 has been received from a member proposing the candidature of Smt. Deepa Maheshwari as a Non-Executive Woman Director to be appointed under the provisions of Section 149, 152 and 161 of the Companies Act, 2013. The Company has received from Smt. Deepa Maheshwari intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and has given her consent in writing to act as Director in Form – DIR-2 pursuant to Rule – 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

It is proposed to appoint Smt. Deepa Maheshwari as Non-Executive Women Director under Section 149, 152 and 161 of the Companies Act, 2013 who is liable to retire by rotation in the Annual General Meeting.

Smt. Deepa Maheshwari is interested in the resolution set out at item No. 3 of the Notice with regard to her appointment. No other Director, Key Managerial Personnel and/or their relatives of the Company is concerned or interested, financially or otherwise, in the resolution.



Item No. 4

Shri Raghuvansh Lal Kapur is a Non-Executive Independent Director of the Company. He has joined the Board of Directors of the Company on 10th August, 2013. He is member of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.

It is proposed to appoint Shri Raghuvansh Lal Kapur as Independent Director under Section 149 and 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 40th Annual General Meeting of the Company in the calendar year 2020, not liable to retire by rotation.

The Company has received intimation from Shri Raghuvansh Lal Kapur in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and has given his written consent to act as Director in Form DIR-2 pursuant to Rule – 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

The Company has received notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Raghuvansh Lal Kapur for the office as Director of the Company.

In the opinion of the Board, Shri Raghuvansh Lal Kapur fulfills the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and the Rules made thereunder.

Shri Raghuvansh Lal Kapur is interested in the resolution set out at item No. 4 of the Notice with regard to his appointment. No other Director, Key Managerial Personnel and/or their relatives of the Company is concerned or interested, financially or otherwise, in the resolution.

Item No. 5

Shri Vinod Kumar Khanna is working in the Company as Company Secretary since 19.10.1982 and the Board of Directors, in their meeting held on 13.08.2015, have inducted him into the Board as Wholetime Director for a period of 3 years with effect from 13.08.2015 and the Nomination & Remuneration Committee in their meeting held on 13.08.2015 have determined the remuneration payable to the Wholetime Director for the said period as per the Companies Act, 2013, as set out in the resolution subject to approval by the Members in General Meeting.

A notice pursuant to section 160 of the Companies Act, 2013 has been received from a member proposing the candidature of Shri Vinod Kumar Khanna as a Director. The Company has received from Shri Vinod Kumar Khanna intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and has given his written consent to act as Director in Form DIR-2 pursuant to Rule – 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Shri Vinod Kumar Khanna is interested in the resolution set out at item No. 5 of the Notice with regard to his appointment. No other Director, Key Managerial Personnel and/or their relatives of the Company is concerned or interested, financially or otherwise, in the resolution.

Information required under provisions of Section II of Part II of Schedule V of the Companies Act, 2013 is as under:

The Company is engaged in the business of manufacturing of Writing & Printing Paper since 1984. The Company do not have any foreign investment/collaborator or have any export business.

Financial performance based on given indicators:

₹. in lacs

| | 31.03.2015 | 31.03.2014 | 31.03.2013 |
|--------------------------|------------|------------|------------|
| Sales (Gross) | 6301.42 | 7765.66 | 6954.08 |
| Profit/(Loss) before tax | (662.74) | (143.40) | (594.82) |
| Profit/(Loss) after tax | (423.67) | 227.62 | (583.26) |
| Shareholders' Fund | 883.05 | 1178.20 | 950.58 |

Shri Vinod Kumar Khanna was working as President & Company Secretary and joined the Company on 19.10.1982. During the financial year 2014-15, the total remuneration paid to Shri Vinod Kumar Khanna was ₹. 24.60 lacs. Other particulars of the appointee are given below in the table.

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The proposed package for Shri Vinod Kumar Khanna, Wholetime Director, is considered to be fair, just and reasonable based on his experience and comparative Industry Standard. Other than the remuneration payment, Shri Vinod Kumar Khanna has 850 equity shares held in his name in the Company.

Brief resume of the Directors, proposed to be appointed:

| Name of Director | Smt. Deepa Maheshwari | Shri Raghuvansh Lal Kapur | Shri Vinod Kumar Khanna |
|---|---------------------------------|--|--|
| Date of Birth | 03 rd June, 1963 | 02 nd December, 1932 | 25 th November, 1954 |
| Date of appointment | 07 th November, 2014 | 10 th August, 2013 | 13 th August, 2015 |
| Qualification | Graduate | M.A., LL.B., Post Graduation in HR & Labour Management | M.Com.,LL.B, FCA, FCS, FCMA |
| Experience | 20 years | 52 years | 38 years |
| Other Director-ships | Madhya Bharat Ventures (P) Ltd. | NIL | Aashray Enterprises Pvt.Ltd. Aishani Infotech Pvt.Ltd. Chitlangia Timber Products Ltd. |
| Committee membership in other Companies | NIL | NIL | NIL |
| Number of shares held In the Company | 500 | NIL | 850 |

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 6:

The existing Articles of Association (Articles) are based on the Companies Act, 1956 and several regulations in the existing Articles contain reference to specific sections of the Companies Act, 1956 and some articles in the existing Articles are no longer in conformity with the Act. With the enactment of the Companies Act, 2013 and substantive sections of the Act which deal with the general working of the Companies stand notified, several regulations in the existing Articles of the Company require alteration and/or deletion.

Given this position it is considered expedient to wholly replace the existing Articles by a new set of Articles. The new set of Articles to be replaced in place of the existing Articles is based on Table F of Schedule I of the Companies Act, 2013 which set out the model Articles for a Company limited by shares and also carries forward certain provisions from the existing Articles suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013.

The proposed new draft of Article is available for inspection to the shareholders at the Registered Office of the Company on all working days (Monday to Friday) between 10.00 A.M. and 12.00 Noon till the date of the meeting.

No Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in this item of business.

The Board recommends the resolutions set forth in Item No.3,4,5 and 6 for the approval of the Members.

By Order of the Board
For **Madhya Bharat Papers Ltd.**

Dated : 13th August, 2015

Place : Kolkata

V.K. KHANNA
Company Secretary



PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

MADHYA BHARAT PAPERS LIMITED

Regd. Office: Village Birgahni, Rly & Post Champa-495 671, Dist. Janjgir-Champa
(Chhattisgarh), CIN: L21012CT1980PLC001682

| | |
|-----------------------|-----------------------|
| Name of the member(s) | E-mail Id: |
| Registered Address: | Folio No./*Client Id: |
| | *DP Id : |

I/We, being the member(s) holding _____ shares of Madhya Bharat Papers Limited, hereby appoint:

- 1) _____ of _____
_____ having e-mail id _____ or failing him
- 2) _____ of _____
_____ having e-mail id _____ or failing him
- 3) _____ of _____
_____ having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Thursday, 24th September, 2015 at 11 a.m. at the registered office of the Company at Champa, Dist. Janjgir-Champa, Chhattisgarh and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolutions | For | Against |
|---|-----|---------|
| 1. Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors | | |
| 2. Appointment of Auditors and fixing their remuneration | | |
| 3. Appointment of Smt. Deepa Maheshwari as Non-Executive Director | | |
| 4. Appointment of Shri Raghuvansh Lal Kapur as Independent Director | | |
| 5. Appointment of Shri Vinod Kumar Khanna as Wholetime Director | | |
| 6. Adopt new set of Articles of Association of the Company | | |

*Applicable for investors holding shares in electronic form.



Signed this _____ day of _____ 2015

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Note: This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before commencement of the AGM i.e. by 11 a.m. on 22nd September, 2015.

