



**Seshasayee Paper and Boards Limited**

*Fine Papers - Lasting Impressions*

**Proceedings of the  
66<sup>th</sup> Annual General Meeting of the Company  
held on June 20, 2026 at 11:00 AM**

**SESHASAYEE PAPER AND BOARDS LIMITED**  
**CIN: L21012TZ1960PLC000364**

**Sixty Sixth Annual General Meeting**

**Proceedings**

**Date** : Saturday, June 20, 2026

**Time** : 11.00 AM

**Venue** : Video Conference

**PRESENT THROUGH VIDEO CONFERENCE**

Sri N Gopalaratnam : Chairman

Sri Mohan Verghese Chunkath : Independent Director & Chairperson of the Risk Management Committee

Sri T C A Ranganathan : Independent Director & Chairperson of the Stakeholders Relationship Committee

Dr C Chandramouli : Independent Director & Chairperson of the Corporate Social Responsibility Committee

Sri Anurag Mishra, IFS : Nominee Director from Govt. of Tamilnadu.

Sri Ganesh Balakrishna Bhadti : Executive Director (Operations & Projects)

Sri S Srinivas : Director (Finance) & Secretary

**Statutory Auditor**

Sri Sanjeev Aditya : Partner, M/s Suri & Co.

**Internal Auditor**

**Sri N R Suresh** : Partner, M/s Maharaj N R Suresh and Co LLP

**Secretarial Auditor**

Mrs. Swetha Subramanian : Partner, M/s Lakshmmi Subramanian & Associates

**Cost Auditor**

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

**Scrutiniser**

Sri K Sankara Subramanian : K Sankara Subramanian & Associates

**Members present in person** : 605 holding 3,01,97,200 Shares

**I CHAIRMAN OF THE MEETING:**

Sri N Gopalaratnam, Chairman of the Board of Directors, being the Chairman of the Meeting in terms of Article 70 of the Articles of Association of the Company, took the Chair.

**II QUORUM**

The Chairman noted that 418 Shareholders were present in Video Conference (VC) at the beginning of the meeting. Requisite quorum being present, the Chairman called the meeting to order and welcomed the Shareholders present. The meeting commenced at 11.00 AM. With subsequent participation during the meeting, the members in attendance increased to 605 persons.

**III INTRODUCTION**

The Chairman introduced the Directors present at the meeting to the Shareholders. Chairman took the roll call and each Director present, identified himself / herself and registered their presence in the AGM held thro' VC.

Chairman informed the shareholders that Smt.Sheela Balakrishnan, Independent Director & Chairperson of the Project Committee and Nomination and Remuneration Committee, could not join this AGM due to her hospitalization and she has sought leave of absence.

Chairman informed the shareholders that Sri.S.Durgashankar, Independent Director & Chairperson of the Audit Committee, could not join this AGM since his mother passed away the previous day evening. He has sought leave of absence and has further authorized Mr.Srinivas, Director (Finance) & Secretary to answer the queries, if any on financials, from the shareholders.

Chairman noted the presence of Statutory Auditor, Secretarial Auditor, Cost Auditor, Internal Auditor and the Scrutiniser for this AGM.

Sri S Srinivas, Director (Finance) & Secretary provided the general instructions to the members regarding participation in the meeting.

**IV REGISTERS**

The Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts were made available electronically for inspection by the Members during the AGM.

**V NOTICE AND BOARD'S REPORT**

The Notice for the meeting and the Board's Report to the Shareholders were taken as read with the consent of the Shareholders present.

**VI CORPORATE VIDEO**

A short Corporate Video, showcasing the Genesis and ESG embedded Growth Story of SPB was played, with the approval of the Chairman.

**VII CHAIRMAN'S SPEECH**

The Chairman then addressed the Shareholders. The Chairman's address covered areas of Global / Indian Economy, status of Indian Paper Industry, near term challenges, Company's performance in FY 2025-26, Company's ESG embedded Growth projects and outlook for financial year 2026-27, etc.

**VIII PRESENTATION BY EXECUTIVE DIRECTOR (OPERATIONS & PROJECTS)**

Sri Ganesh Balakrishna Bhadti, Executive Director (Operations & Projects), made a presentation on the performance of the Company and the key highlights for the Financial Year 2025-26.

**IX AUDIT REPORT**

Sri S Srinivas, Director (Finance) & Secretary, informed the shareholders that pursuant to Section 146 of the Companies Act, 2013, the Report of the Statutory Auditor, included in Pages 170 to 183 relating to Standalone Ind-AS Financial Statements and Pages 247 to 257 relating to Consolidated Ind-AS Financial Statements of the 66<sup>th</sup> Annual Report, does not contain any qualifications, reservations or adverse comments. Thereupon, the Auditors' Reports to Shareholders were taken as read.

**X SECRETARIAL AUDIT REPORT**

Sri S Srinivas, Director (Finance) & Secretary, informed the Shareholders that the Company has obtained Secretarial Audit Report from M/s Lakshmmi Subramanian & Associates, Practicing Company Secretaries, pursuant to Section 204 of the Companies Act, 2013 which is included in Pages 162 to 166 of the 66<sup>th</sup> Annual Report. He informed the Shareholders that there are no qualifications, observations or comments or other remarks mentioned in the Secretarial Audit Report.

**XI INTRODUCTION TO RESOLUTIONS**

The Chairman observed that there are five Resolutions proposed to be passed at this 66<sup>th</sup> Annual General Meeting - 5 Ordinary Resolutions. He briefly narrated the background and purpose of each of these Resolutions.

**XII VOTING OPTIONS**

The Chairman mentioned that the Company has offered two alternative voting options to Shareholders, viz., Remote e-voting and E-voting during AGM.

**XIII REMOTE E-VOTING**

The Chairman mentioned that Remote e-voting facility had been offered pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 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 June 17, 2026 (09.00 AM) and closed on June 19, 2026 (05.00 PM).

**XIV E-VOTING DURING AGM**

The Chairman informed the Shareholders that pursuant to the amended Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 and the circulars issued by the Ministry of Corporate Affairs in this regard, the Company is also offering the facility to vote through electronic means during the meeting. He further informed that only Shareholders who have not already exercised their voting rights under Remote e-voting would now be entitled to cast their vote at the AGM.

**XV SCRUTINISER**

The Chairman mentioned that Sri K Sankara Subramanian, Practicing Company Secretary (Membership No. F11241 / COP:15994) has been appointed as Scrutiniser for the e-voting process. He would furnish individual as well as combined report in respect of votes cast for all the five Resolutions proposed at this meeting.

**XVI QUERIES AND REPLY**

The Chairman thereupon invited queries from the Shareholders relating to Annual Report, Accounts and functioning of the Company. The Company had received requests from 12 shareholders, to be a 'Speaker Shareholder' for the purpose of AGM. 10 Speaker shareholders were present in the VC and raised their questions. The Queries raised by the shareholders were answered by the Chairman.

**XVII ANNOUNCEMENT OF VOTING RESULTS**

The Chairman observed that only Shareholders who have not already exercised their voting rights under Remote e-voting can exercise 'E-Voting during the meeting', which will be open until 15 minutes after the closure of the meeting. The Chairman authorised Sri.S.Srinivas, Director (Finance) & Secretary, to declare the result of the voting and place the results on the website of the Company at the earliest.

The Chairman declared that the resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

**XVIII CONCLUSION OF MEETING**

The Chairman declared the meeting as closed by 1:30 PM.

**XIX SCRUTINISER'S REPORT**

The combined voting based on the Scrutiniser's Report in respect of the five items of Resolutions, all being Ordinary Resolutions:

Item No. of Notice and Description of Resolution(s)	Votes For					Votes Against				
	No. of Members		No. of votes		Vote %	No. of Members		No. of votes		Vote %
	Poll	e-voting	Poll	e-voting		Poll	e-voting	Poll	e-voting	
Adoption of Accounts, etc.	--	463	--	31066599	99.997	--	3	--	980	0.003
Declaration of Dividend for the year 2025-26.	--	467	--	31224710	99.999	--	1	--	100	0.001
Re-appointment of Sri Ganesh Balakrishna Bhadti, director retiring by rotation in this AGM.	--	462	-	31203496	99.932	--	6	--	21314	0.068
Re-appointment of Sri S Srinivas, director retiring by rotation in this AGM.	--	462	-	31203496	99.932	--	6	--	21314	0.068
Remuneration to Cost Auditor.	--	465	-	31223830	99.997	--	3	--	980	0.003

Note: (a) There were no invalid votes, in the voting at the venue.

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

**XX VOTING RESULTS**

Accordingly all the 5 Resolutions proposed in the Notice for the 66<sup>th</sup> Annual General Meeting have been passed with overwhelming majority and in due compliance of relevant provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**XXI DECLARATION**

The following Resolutions have been duly passed by the Shareholders in terms of the voting done through Remote e-voting and voting at the AGM based on the Scrutiniser's Report on the Results of voting dated June 20, 2026 and these Resolutions shall be deemed to be passed at and on the date of the General Meeting, viz., June 20, 2026.

**ORDINARY BUSINESS**

- (i) **To receive, consider and adopt the Financial Statements for the Financial Year ended March 31, 2026.**

“RESOLVED THAT the Audited Financial Statements, including the Consolidated Financial Statements, of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted”.

**Declared that this Resolution has been passed by overwhelming majority as an Ordinary Resolution.**

- (ii) **Declaration of Dividend**

“RESOLVED THAT

- a) final dividend of Rs. 2.00 (Rupees Two only) per fully paid up Equity Share, be and is hereby declared for the Financial Year 2025-26 on 6,30,68,140 Equity Shares of face value of Rs. 2/- each fully paid-up;
- b) the dividend amount to each eligible shareholder be rounded off to the nearest rupee.
- c) the dividend be paid to those Members of the Company whose names appear in the Register of Members of the Company in the case of physical holding and to the beneficial owner of the shares recorded with the Depositories in the case of demat holding as per details furnished by National Securities Depository Limited / Central Depository Services (India) Limited, as on June 10, 2026”. (“Record date for Dividend).

**Declared that this Resolution has been passed by overwhelming majority as an Ordinary Resolution.**

- (iii) **Re-appointment of Sri Ganesh Balakrishna Bhaddi, retiring by rotation in this AGM**

“RESOLVED THAT Sri Ganesh Balakrishna Bhaddi, Executive Director (Operations & Projects), (DIN: 09634741), who retires by rotation, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”.

**Declared that this Resolution has been passed by overwhelming majority as an Ordinary Resolution.**

- (iv) **Re-appointment of Sri S Srinivas, retiring by rotation in this AGM**

“RESOLVED THAT Sri S Srinivas, Director (Finance) & Secretary, (DIN: 09713128), who retires by rotation, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”.

Declared that this Resolution has been passed by overwhelming majority as an Ordinary Resolution.

**SPECIAL BUSINESS**

**(v) Remuneration to Cost Auditor**

RESOLVED THAT, pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by the Audit Committee and approved by the Board of Directors, M/s. S.Mahadevan & Co., Cost Accountants (Firm Registration No.000007), the Cost Auditor appointed by the Board of Directors of the Company to conduct the audit of cost records of the company for the financial year 2026-27, be paid the remuneration as set out in the statement annexed to the notice convening this meeting.

“RESOLVED FURTHER THAT the Board of directors be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of effectuating the above resolution.”

Declared that this Resolution has been passed by overwhelming majority as an Ordinary Resolution.

Place : Erode  
Date : 20.06.2026

Sd/-  
(N GOPALARATNAM)  
Chairman