

Huhtamaki PPL Ltd.

(Formerly **The Paper Products Ltd.**)

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22nd June, 2016

BSE Limited
Phiroze Jeejeeboy Towers
Mumbai – 400 001
Security Code No – 509820

National Stock Exchange of India Ltd
Exchange Plaza Bandra Kurla Complex
Bandra (East) Mumbai 400 051
Security Code PAPERPROD

Dear Sir,

Sub.: Proceedings/Outcome of the Court Convened Meeting (CCM) of the Equity Shareholders of the Company for approval of the Scheme of Arrangement of POSITIVE PACKAGING INDUSTRIES LIMITED with the Company held on Tuesday, 21st June, 2016 at 4.00 p.m. - Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take note that the Court Convened Meeting (CCM) of the Equity shareholders of the Company for approval of the Scheme of Arrangement of **POSITIVE PACKAGING INDUSTRIES LIMITED** with the Company was held on Tuesday, 21st June, 2016 at 4.00 p.m. at Rama & Sundri Watumull Auditorium, K. C. College Building, Vidyasagar Principal K. M. Kundnani Chowk, 124, Dinshaw Wacha Road, Churchgate, Mumbai - 400 020.

Accordingly, please find enclosed herewith following disclosures pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

1. Proceedings of the Court Convened Meeting held @ 4.00 p.m. (Annexure A)
2. Scrutinizer Report on Consolidated Results dtd. 22nd June, 2016 (Annexure B)
3. Voting Results pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure C).

Please note that pursuant to the Report submitted by the Scrutinizer, the equity shareholders of the Company have approved the resolutions as per the Notice of the Court Convened Meeting, with requisite majority, as prescribed under applicable laws & as per the Order of the Hon'ble Bombay High Court.

You are requested to take the same on your records and acknowledge receipt.

For Huhtamaki PPL Limited


D V Iyer
Company Secretary & Head – Legal



Annexure A

Proceedings/Outcome of the Court Convened Meeting (CCM) of the Equity shareholders of the Company held on Tuesday, 21st June, 2016, at 4.00 p.m. at Rama & Sundri Watumull Auditorium, K. C. College Building, Vidyasagar Principal K. M. Kundnani Chowk, 124, Dinshaw Wacha Road, Churchgate, Mumbai - 400 020.

Present:

Mr. Suresh Gupta, Chairman
Mr. Arunkumar Gandhi, Independent Director
Mr. S. K. Palekar, Independent Director
Mr. R. K. Dhir, Independent Director
Mr. Nripjit Singh Chawla, Independent Director
Mr. A. Venkatrangan, Managing Director

In Attendance:

Mr. D V Iyer, Company Secretary & Head- Legal
Mr. Parag Vyavahare, Chief Financial Officer
Mr Mahadevan Krishanan, S R B C & CO LLP, Statutory Auditors
Mr. S. N. Ananthasubramanian, Practising Company Secretary – Scrutinizer
Mr. Dara Kalyaniwala, Vice President - Investment Banking, PL Capital Markets Pvt. Ltd
Ms. Dhanyashree Shah, Advocate, Desai & Diwanji
Mr. Amrish Shah, Partner, E & Y

100 members were present at the meeting in person. Requisite quorum being present, the Meeting commenced at 4.00 p.m. and Mr. Suresh Gupta, Chairman occupied the Chair and welcomed all the members to the Court Convened Meeting (CCM) of the Company.

The Chairman then introduced all the Board members on the dais. He further informed the members that the Statutory Registers, Proxy Register and documents for inspection pursuant to the said Scheme of Arrangement were available for inspection of the members, during the meeting.



The Chairman then informed the members that in compliance with the provisions of the Companies Act, 2013, the Company had provided to its members, the facility to exercise their right to vote on the business items to be transacted at the Court Convened Meeting, by electronic means (E-Voting), between 17th June, 2016 and 20th June, 2016, in proportion to their shareholding, as on the cut-off date of 14th June, 2016. He further informed that, members who have NOT cast their votes through e-voting can cast their votes through Ballot Forms, which have already been distributed to the members, after the resolutions have been moved. He further informed that members who have already voted through e-voting shall not be eligible to participate in the voting through ballot.

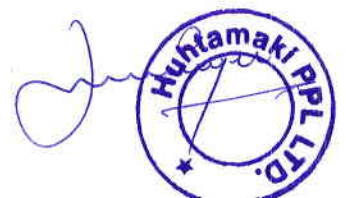
Further, the members were informed that the Company has appointed Mr. S. N. Ananthasubramanian & Co., Practising Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Chairman then took up the formal proceedings of the Court Convened Meeting and with the concurrence of the shareholders, the Notice of the said meeting was taken as read.

The Chairman thereafter called upon the members who would like to ask questions, seek clarifications pertaining to the agenda items as contained in the CCM and then answered all the queries/clarifications to the satisfaction of the members.

He then proceeded with the Agenda Items as per the Notice convening the CCM, as under, which was proposed and seconded by the members :

Sr. No.	Particulars	Type of Resolution	Mode of Voting
Special Business :			
1	Approval of Scheme of Arrangement between the Company and Positive Packaging Industries Limited.	Special Resolution	E-Voting and Poll at CCM
2	Approval for Reduction of Share Capital of the Company, pursuant to Scheme of Arrangement between the Company & Positive Packaging Industries Limited.	Special Resolution	E-Voting and Poll at CCM



The members present at the venue then cast their vote by ballot and after voting the Ballot Box was taken in custody by the Scrutinizer.

Further, he informed the members that the results of the Poll aggregated with results of e-voting will be placed on the website of the Company, www.pplpack.com and also on the websites of National Stock Exchange of India Ltd (NSE), BSE Ltd., and Central Depository Services Limited (CDSL) "the Agency" appointed by the Company for facilitating e-voting, within 2 working days.

Having concluded the meeting, the Chairman then thanked all the members for their participation and the meeting concluded with a vote of thanks to the Chair.

For Huhtamaki PPL Limited


D V Iyer
Company Secretary & Head – Legal



**S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES**

10/26, BRINDABAN, THANE -- 400 601

Tel: 25345648 / 2543 2704 : Fax 2539 0292 – email сна@snaco.net: website www.snaco.net

Consolidated Results

Item No. 1: Approval of the proposed Scheme of Arrangement between the Company and Positive Packaging Industries Limited and their respective shareholders and creditors.

Particulars	Remote e-Votes		Voting at the CCM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	27	44,64,948	55	5,00,24,712	82	5,44,89,660	99.72
Dissent	01	1,54,636	07	80	08	1,54,716	0.28
Total	28	46,19,584	62	5,00,24,792	90	5,46,44,376	100.00

Based on the aforesaid results, I report that, the Special Resolution as contained in Item No. 1 of the Notice dated 10th May, 2016, has been passed with requisite majority.

Malati A. Kumar

Malati Kumar

C.P No. 10980



Date : 22nd June, 2016

Place : Thane

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COMPANY SECRETARIES**

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Consolidated Results

Item No. 2: Reduction of the Share Capital of Huhtamaki PPL Limited, pursuant to the Scheme of Arrangement between the Company and Positive Packaging Industries Limited and their respective shareholders and creditors.

Particulars	Remote e-Votes		Voting at the CCM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	29	47,82,445	52	5,00,24,682	81	5,48,07,127	100.00
Dissent	01	10	09	100	10	110	0.00
Total	30	47,82,455	61	5,00,24,782	91	5,48,07,237	100.00

Based on the aforesaid results, I report that, the Special Resolution as contained in Item No. 2 of the Notice dated 10th May, 2016, has been passed with requisite majority.

Malati A. Kumar

Malati Kumar

C.P No. 10980

Date : 22nd June, 2016

Place : Thane



HUHTAMAKI PPL LIMITED - Voting Results Court Convened Meeting (CCM) of the Company held on 21st June, 2016 at 4.00 p.m.

Date of the CCM	21st June, 2016 at 4.00 p.m.
Total number of shareholders on record date	14848
No. of shareholders present in the meeting either in person or through proxy:	100
Promoters and Promoter Group:	1
Public:	99
No. of shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	NIL
Public:	NIL

Resolution 1	Approval of Scheme of Arrangement between the Company and Positive Packaging Industries Limited (PPL).									
	Special									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% 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		0	0.00	0	0	0.00	0.00		
	Poll		50,003,997	100.00	50,003,997	0	100.00	0.00		
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00		
	Tab		0	0.00	0	0	0.00	0.00		
	Total	50,003,997	50,003,997	100.00	50,003,997	0	100.00	0.00		
Public – Institutional holders	E-Voting		4,605,644	92.01	4,451,008	154,636	96.64	3.36		
	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot (if applicable)		5,005,366	0.00	0	0	0.00	0.00		
	Tab		0	0.00	0	0	0.00	0.00		
	Total	5,005,366	4,605,644	92.01	4,451,008	154,636	96.64	3.36		
Public-Others	E-Voting		13,940	0.08	13,940	0	100	0		
	Poll		17,702,571	0.12	20,715	80	99.62	0.38		
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00		
	Tab		0	0.00	0	0	0.00	0.00		
	Total	17,702,571	34,735	0.20	34,655	80	99.77	0.23		
Total		72,711,934	54,644,376	75.15	54,489,660	154,716	99.72	0.28		



Resolution 2 Approval of Reduction of Share Capital of the Company pursuant to scheme of Arrangement between the Company and Positive Packaging Industries Limited (PPII).		Special						
Resolution required: (Ordinary/ Special)		No						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% 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		0	0.00	0	0	0.00	0.00
	Poll	50,003,997	50,003,997	100.00	50,003,997	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Tab		0	0.00	0	0	0.00	0.00
	Total	50,003,997	50,003,997	100.00	50,003,997	0	100.00	0.00
Public – Institutional holders	E-Voting		47,68,515	95.27	47,68,515	0	100.00	0.00
	Poll	5,005,366	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Tab		0	0.00	0	0	0.00	0.00
	Total	5,005,366	47,68,515	95.27	47,68,515	0	100.00	0.00
Public-Others	E-Voting		13,940	0.08	13,930	10	99.93	0.07
	Poll	17,702,571	20,785	0.12	20,685	100	99.52	0.48
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Tab		0	0.00	0	0	0.00	0.00
	Total	17,702,571	34,725	0.20	34,615	110	99.68	0.32
Total		72,711,934	54,807,237	75.38	54,807,127	110	100	0

