

NOTICE

NOTICE is hereby given that the 43rd Annual General Meeting of Members of RUCHIRA PAPERS LIMITED will be held on **Friday, 29th September 2023 at 12.00 PM** at Hotel Black Mango, Nahan Road, Kala-Amb, District Sirmaur, Himachal Pradesh-173030 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2023 together with the reports of Board of Directors and Independent Auditor's thereon.
2. To declare a dividend of ₹5/- per Equity share of ₹10/- each, as recommended by the Board of Directors at its meeting held on May 29, 2023, for financial year ended March 31, 2023.
3. To appoint a Director in place of Mr. Jatinder Singh (DIN: 01594919), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Vipin Gupta (DIN: 05107366), who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint M/s Moudgil & Co., Chartered Accountants (Firm Registration Number 001010N) as Statutory Auditors of the Company and fix their remuneration, to consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 139,141,142 and all other applicable provisions of the Companies Act, 2013(if any) and the rules made there under (Including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the member be and is hereby accorded to appoint M/S Moudgil and Co., Chartered Accountants (Firm Regn. No. 001010N), as the Statutory Auditors of the Company (for the first term of five consecutive years) to hold office from the conclusion of 43rd Annual General Meeting until the conclusion of 48th Annual General Meeting at such remuneration as shall be fixed by Board of Directors of the Company.”

RESOLVED FURTHER THAT Mr. Vipin Gupta, CFO and Executive Director and/or Company Secretary of the Company be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the members be and is hereby accorded for ratification of remuneration of ₹75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes and out of pocket expenses payable to M/S Sanjay Kumar Garg & Associates, Cost Accountants, re-appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March 2024.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of sections 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, upon recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent of the shareholders be and is hereby accorded for the revision in the remuneration of related parties holding office or place of profit w.e.f. 1st October 2023 as detailed below while other terms and conditions remains the same.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of the persons holding office or place of profit within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT Mr. Vipin Gupta, Executive Director and/or Company Secretary of the Company be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any amendment(s), modification(s) or reenactment(s) thereof for the time being in force; and pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, upon recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent of the shareholders be and is hereby accorded for the revision in managerial remuneration of Mr. Subhash Chander Garg, Whole Time Director of the Company, w.e.f. June 01, 2023 upto 31.08.2025, in excess of threshold limits as prescribed under Schedule V of the Companies Act, 2013 and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and the Rules made thereunder, as stated below:

- Basic Salary: ₹19,00,000/- per month.
- House Rent Allowance @ 20% of the Basic Salary.
- Reimbursement of Medical expenses incurred in India or abroad for himself and family.

- Club Fees not exceeding ₹20,000/- in a year.
- Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company for official purpose only.
- Reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company’s business.

In addition to the above remuneration, he shall also be entitled to the following benefits which shall not be counted for the purpose of ceiling as per Section II of Part II of Schedule V.

- Employees’ Provident Fund: Company’s Contribution towards Employees’ Provident Fund as per the Employees’ Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month’s salary for each completed year of service as per provisions of payment of Gratuity Act, 1972

RESOLVED FURTHER THAT Board of Directors and/ or Remuneration & Nomination Committee is hereby further authorized to alter and vary the terms and conditions from time to time subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company.

RESOLVED FURTHER THAT Mr. Vipin Gupta, Executive Director and/or Company Secretary of the Company be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any amendment(s), modification(s) or

reenactment(s) thereof for the time being in force; and pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, upon recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent of the shareholders be and is hereby accorded for the revision in managerial remuneration of Mr. Jatinder Singh, Whole Time Director of the Company, w.e.f. June 01, 2023 upto 31.08.2025, in excess of threshold limits as prescribed under Schedule V of the Companies Act, 2013 and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and the Rules made thereunder, as stated below:

- Basic Salary: ₹19,00,000/- per month.
- House Rent Allowance @ 20% of the Basic Salary.
- Reimbursement of Medical expenses incurred in India or abroad for himself and family.
- Club Fees not exceeding ₹20,000/- in a year.
- Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company for official purpose only.
- Reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business.

In addition to the above remuneration, he shall also be entitled to the following benefits which shall not be counted for the purpose of ceiling as per Section II of Part II of Schedule V.

- Employees' Provident Fund: Company's Contribution towards Employees' Provident Fund as per the Employees' Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per provisions of payment of Gratuity Act, 1972.

RESOLVED FURTHER THAT Board of Directors and/ or Remuneration & Nomination

Committee is hereby further authorized to alter and vary the terms and conditions from time to time subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company.

RESOLVED FURTHER THAT Mr. Vipin Gupta, CFO & Executive Director and/or Company Secretary of the Company be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any amendment(s), modification(s) or reenactment(s) thereof for the time being in force; and pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, upon recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent of the shareholders be and is hereby accorded for the revision in managerial remuneration of Mr. Umesh Chander Garg, Managing Director of the Company, w.e.f. June 01, 2023 upto 31.08.2025, in excess of threshold limits as prescribed under Schedule V of the Companies Act, 2013 and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and the Rules made thereunder, as stated below:

- Basic Salary: ₹19,00,000/- per month.
- House Rent Allowance @ 20% of the Basic Salary.
- Reimbursement of Medical expenses incurred in India or abroad for himself and family.
- Club Fees not exceeding ₹20,000/- in a year.

- Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company for official purpose only.
- Reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business.

In addition to the above remuneration, he shall also be entitled to the following benefits which shall not be counted for the purpose of ceiling as per Section II of Part II of Schedule V.

- Employees' Provident Fund: Company's Contribution towards Employees' Provident Fund as per the Employees' Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per provisions of payment of Gratuity Act, 1972

RESOLVED FURTHER THAT Board of Directors and/ or Remuneration & Nomination Committee is hereby further authorized to alter and vary the terms and conditions from time to time subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company.

RESOLVED FURTHER THAT Mr. Vipin Gupta, CFO & Executive Director and/or Company Secretary of the Company be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in part supersession to earlier resolution passed by the board and pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any amendment(s), modification(s) or reenactment(s) thereof for the time being in force; and pursuant to Regulation 17(6)(e) of

SEBI (LODR) (Amendment) Regulations, 2018, applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, upon recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent of the shareholders be and is hereby accorded for the revision in managerial remuneration of Mrs. Ruchica Garg Kumar, Director Marketing of the Company, w.e.f. October 01, 2023 upto 30.09.2026, in excess of threshold limits as prescribed under Schedule V of the Companies Act, 2013 and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and the Rules made thereunder, as stated below:

- Basic Salary: ₹5,00,000/- per month.
- House Rent Allowance @ 15% of the Basic Salary.
- Telephone: Mobile/Telephone facility as per Company's rules.
- Leave encashment: As per Company's rules.
- Conveyance: Company's Car with Driver for Official Use.
- Reimbursement of expenses incurred for the business of the Company as per Company's rules.

In addition to the above remuneration, she shall also be entitled to the following benefits which shall not be counted for the purpose of Ceiling as per Section II of Part II of Schedule V.

- Employees' Provident Fund: Company's Contribution towards Employees' Provident Fund as per the Employees' Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per provisions of payment of Gratuity Act, 1972

RESOLVED FURTHER THAT Board of Directors and/ or Remuneration & Nomination Committee is hereby further authorized to alter and vary the terms and conditions from time to time subject to the applicable provisions of the Companies Act, 2013 and within the overall

limits approved by the Shareholders of the Company.

RESOLVED FURTHER THAT Mr. Vipin Gupta, CFO & Executive Director and/or Company Secretary of the Company be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in part supersession to earlier resolution passed by the board and pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any amendment(s), modification(s) or reenactment(s) thereof for the time being in force; and pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, upon recommendation of the Nomination and Remuneration Committee, the consent of the shareholders be and is hereby accorded for the revision in managerial remuneration of Mr. Deepan Garg, Director Technical of the Company, w.e.f. October 01, 2023 upto 30.09.2026, in excess of threshold limits as prescribed under Schedule V of the Companies Act, 2013 and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and the Rules made thereunder, as stated below:

- Basic Salary: ₹5,00,000/- per month.
- House Rent Allowance @ 15% of the Basic Salary.
- Telephone: Mobile/Telephone facility as per Company's rules.
- Leave encashment: As per Company's rules.
- Conveyance: Company's Car with Driver for Official Use.
- Reimbursement of expenses incurred for the business of the Company as per Company's rules.

In addition to the above remuneration, he shall also be entitled to the following benefits which shall not be counted for the purpose of Ceiling as per Section II of Part II of Schedule V.

- Employees' Provident Fund: Company's Contribution towards Employees' Provident Fund as per the Employees' Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per provisions of payment of Gratuity Act, 1972

RESOLVED FURTHER THAT Board of Directors and/ or Remuneration & Nomination Committee is hereby further authorized to alter and vary the terms and conditions from time to time subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company.

RESOLVED FURTHER THAT Mr. Vipin Gupta, CFO & Executive Director and/or Company Secretary of the Company be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT in part supersession to earlier resolution passed by the board and pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any amendment(s), modification(s) or reenactment(s) thereof for the time being in force; and pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, upon recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent of the shareholders be and is hereby accorded for the revision in managerial remuneration of Mr. Daljeet Singh Mandhan, Director Commercial of the Company, w.e.f. October 01, 2023 upto 30.09.2026, in excess of threshold

limits as prescribed under Schedule V of the Companies Act, 2013 and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and the Rules made thereunder, as stated below:

- Basic Salary: ₹5,00,000/- per month.
- House Rent Allowance @ 15% of the Basic Salary.
- Telephone: Mobile/Telephone facility as per Company's rules.
- Leave encashment: As per Company's rules.
- Conveyance: Company's Car with Driver for Official Use.
- Reimbursement of expenses incurred for the business of the Company as per Company's rules.

In addition to the above remuneration, he shall also be entitled to the following benefits which shall not be counted for the purpose of ceiling as per Section II of Part II of Schedule V.

- Employees' Provident Fund: Company's Contribution towards Employees' Provident Fund as per the Employees' Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per provisions of payment of Gratuity Act, 1972

RESOLVED FURTHER THAT Board of Directors and/ or Remuneration & Nomination Committee is hereby further authorized to alter and vary the terms and conditions from time to time subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company.

RESOLVED FURTHER THAT Mr. Vipin Gupta, CFO & Executive Director and/or Company Secretary of the Company be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

14. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 197 and 203 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any amendment(s), modification(s) or reenactment(s) thereof for the time being in force; and pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, upon recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent of the shareholders be and is hereby accorded for the revision in managerial remuneration of Mr. Vipin Gupta, Whole Time Director designated as CFO & Executive Director of the Company for the period of 1 (One) Year with effect from 01st June 2023 to 31st May 2024, in excess of threshold limits as prescribed under Schedule V of the Companies Act, 2013 and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and the Rules made thereunder, as stated below:

- Basic Pay: ₹5,75,000 /- P.M
- HRA @ 15% per month of the Basic Pay.
- Telephone: Mobile/Telephone facility as per Company's rules.
- Leave encashment: As per Company's rules.
- Conveyance: Company's Car with Driver for Official Use.
- Reimbursement of expenses incurred for the business of the Company as per Company's rules.

In addition to the above remuneration, he shall also be entitled to the following benefits which shall not be counted for the purpose of ceiling as per Section II of Part II of Schedule V.

- Employees' Provident Fund: Company's Contribution towards Employees' Provident Fund as per the Employees' Provident Fund Act.

- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per provisions of payment of Gratuity Act, 1972

RESOLVED FURTHER THAT Board of Directors and/or Remuneration & Nomination Committee is hereby further authorized to alter and vary the terms and conditions from time to time including designation subject to the

applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company.

RESOLVED FURTHER THAT Company Secretary of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

Place: Kala-Amb (HP)
Date: 11th August 2023

By order of the Board
For Ruchira Papers Limited

Registered Office:

Tirlokpur Road, Kala Amb
Distt: Sirmaur, H.P-173030
CIN: L21012HP1980PLC004336
Website: www.ruchirapapers.com

Iqbal Singh
Company Secretary

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 43RD ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of the Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy holder shall prove his Identity at the time of attending the Meeting.
2. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act"), RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE 43RD ANNUAL GENERAL MEETING IS ANNEXED HERETO.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September 2023 to Friday, 29th September 2023 (both days inclusive) for determining the names of members eligible for dividend on equity shares, if declared at the meeting.
4. The Dividend of ₹5 per equity share of ₹10 each i.e. (50%) as recommended by the board in its meeting held on 29.05.2023, if approved by the members at the 43rd Annual General Meeting, will be paid subject to deduction of income tax at source ('TDS'), wherever applicable, on or after Thursday, 12th October 2023 as under:
 - (a) To all the beneficial owners in respect of shares held in dematerialized form as per

the data made available by the NSDL and CDSL as on the close of business hours on Friday, 22nd September 2023; and

- (b) To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours Friday, 22nd September 2023.
5. Brief details of the directors, who are seeking appointment/re-appointment if any, are annexed hereto as per requirements of regulation 36(3) of the Listing Regulations and Secretarial Standards-2 on General Meetings Issued by the Institute of Company Secretaries of India.
6. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Linkintime.
7. The Notice of the 43rd Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the circular issued by MCA dated April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 5 2022 and December 28, 2022 and SEBI dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023. Members may note that the Notice of 43rd Annual General Meeting and Annual Report for the financial year 2022-23 will also be available on the Company's website www.ruchirapapers.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, Link Intime India Private Limited for shares held in physical form, with relevant documents that may be required.
9. Documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 A.M. to 1.00 P.M. up to date of the 43rd Annual General Meeting.
10. Members desirous of getting any information on Accounts or other items of Agenda are requested to forward his/her queries to the Company at least 7 working days prior to the date of 43rd Annual General Meeting so as to enable the Management to keep information ready.
11. Members/ Proxies attending the Meeting are requested to bring the enclosed attendance slip duly filled and may kindly be delivered at the entrance of the meeting hall.
12. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending letters to shareholders holding shares in physical form and requesting them to demat their physical holdings.
13. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
14. In the case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the 43rd Annual General Meeting.

15. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the website of the Company) with the Company's share transfer agent. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
16. In support of the "Green Initiative", announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form are being sent by e-mail to those members whose e-mail addresses have been made available to the Depository Participants/ Company/ RTA, unless the member has specifically requested for a hard copy of the same. Members holding shares in physical form are requested to submit their e-mail address to the RTA, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA. Please note that the said documents will be uploaded on the website of the Company <https://www.ruchirapapers.com> and made available for inspection at the registered office of the Company during business hours.
17. SEBI has, vide the Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, mandated the furnishing of PAN, Address with PIN, email address, mobile number, bank account details and nomination by holders of physical securities. Folios, wherein any one of the cited document / details are not available on or after April 1, 2023, shall be frozen by the Registrars and Transfer Agent of the Company (RTA). The Shareholders are hereby requested to kindly furnish their PAN, Address with PIN, email address, mobile number, bank account details and nomination by holders of physical securities. The forms are duly available on the official website of the Company at <https://www.ruchirapapers.com>.
18. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed forms as available on the official website the Company at <https://www.ruchirapapers.com>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs if the shares are held by them in demat form and to Company's RTA if the shares are held by them in physical form in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021.
20. Members who have not claimed/received their dividend paid by the Company in respect of earlier years, are requested to write to the Company and/or Company's Registrar and Transfer Agent, Link Intime India Private Limited (LIIPPL). Members are requested to note that in terms of Section 125 of the Companies Act, 2013 any dividend unpaid / unclaimed for a period of 7 years from the date these first became due for payment, is to be transferred to the Central Government to the credit of the Investor Education & Protection Fund (IEPF). The details of the unclaimed dividends and the underlying shares that are liable to be transferred to IEPF are also available at the Company's website – www.ruchirapapers.com. In view of this, members/claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an application to the IEPF

Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The unpaid interim dividend amount for the year ended 31st March 2015, has already been transferred to Investor Education and Protection Fund.

21. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Link Intime India Private Limited (LI IPL) (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode).
22. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source, by email to cs@ruchirapapers.com by 06.00 PM (IST), 15th September 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to cs@ruchirapapers.com. The aforesaid declarations and documents need to be submitted by the shareholders by 06.00 PM (IST), 15th September 2023.
23. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
24. The route map for reaching the venue of 43rd Annual General Meeting is annexed to the notice.
25. **VOTING THROUGH ELECTRONIC MEANS:** In compliance with the provisions of section 108

of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 43rd Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the 43rd Annual General Meeting ("remote e-voting") will be provided by the Link Intime India Private Limited (LI IPL).

The remote e-voting period begins on **Monday, 25th September 2023 (9.00 A.M) and ends on Thursday, 28th September 2023 (5.00 P.M)**. The e-voting module shall be disabled for voting on Thursday, 28th September 2023, 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 close of working hours on **Friday, 22nd September 2023** ('Cut-off date') may cast their vote electronically. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again. The Voting rights of shareholder shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.

Those Members, who did not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote during the 43rd Annual General Meeting.

Instructions for e-voting and joining the 43rd Annual General Meeting are as follows:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing myeasi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

- Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
 - User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
 - DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
- Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
 - Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

- After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33 |

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- ▶ Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- ▶ Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- ▶ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ▶ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ▶ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Other Instructions:

- I. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Cut-off Date.
- II. The members who opt to cast their votes by remote e-voting prior to the meeting, may attend the meeting, however, shall not be entitled to cast their vote again.
- III. Mr. Sanjay Kumar Garg of M/S Sanjay Kumar Garg & Co, Cost Accountants, who has consented to act as the scrutinizer and is available for the purpose of ascertaining the requisite majority, has been appointed as the scrutinizer to scrutinize the remote e-voting process/ballot/ poll in a fair and transparent manner.
- IV. The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot or polling paper for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
- V. Scrutinizer shall, immediately after the conclusion of the Meeting will first count the votes cast at the Meeting and thereafter unblock the votes in the presence of at least two witnesses not in the employment of the Company and within a period not exceeding 48 hours from the conclusion of the Meeting make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- VI. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ruchirapapers.com and on the website of LIPL at <https://instavote.linkintime.co.in>, immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited and National Stock Exchange of India Limited.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 05:

Appointment of M/s Moudgil & Co., Chartered Accountants (Firm Registration Number 001010N) as Statutory Auditors of the Company in place of M/s Subhash Sajal & Associates, Chartered Accountants (Firm Registration Number 018178N) who were re-appointed in the 38th Annual General Meeting held on 28.09.2018 as statutory Auditor of the company to hold office until the conclusion of 43rd Annual General Meeting, the current Statutory Auditors of the Company have completed their two terms of five consecutive years as Statutory Auditors of the Company. M/s Subhash Sajal & Associates, Chartered Accountants are not statutorily eligible for re-appointment and therefore cannot continue

as Statutory Auditors of the Company with effect from the conclusion of the 43rd Annual General Meeting to be held on September 29, 2023. At the Meeting held on August 11, 2023, the Board of Directors have recommended the appointment of M/s Moudgil & Co., Chartered Accountants as Statutory Auditors of the Company, in place of M/s Subhash Sajal & Associates, Chartered Accountants, to hold office from the conclusion of 43rd Annual General Meeting till the conclusion of the 48th Annual General Meeting on remuneration fixed by the Board of Directors, subject to the approval of the Members. None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations.

| | |
|--|--|
| Proposed fees payable to the statutory auditor for the financial year 2023-2024 | 3.5 Lakh |
| Term of appointment | Five years |
| Material changes in the fee payable to new Statutory auditor | No material changes. The increased fees commensurate with the size of the Company, audit coverage and scope of work. |
| Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed | <p>The recommendation for the appointment of the Statutory Auditor is founded on their distinguished expertise and professional experience in the field of auditing. The firm's proven track record in the domain, along with its credentials, has been carefully assessed and evaluated. The recommendation has been vetted and endorsed by both the Audit Committee and the Board of Directors.</p> <p>These recommendations adhere to the eligible criteria prescribed under the Companies Act, 2013, and the applicable rules therein.</p> |
| Brief Profile of Statutory Auditor | <p>The proposed Statutory Auditor, Moudgil & Co., is a registered Partnership Firm of Chartered Accountants with the Institute of Chartered Accountants of India (ICAI), holding the Registration No. 001010N. The firm was initially established as a proprietorship by Sh. B.R.K. Moudgil in 1969, with its base in Yamunanagar. It has since evolved into a Partnership Firm, boasting a team of Professionally Qualified Chartered Accountants with extensive experience.</p> <p>Apart from its diverse clientele, which encompasses large incorporated entities, the firm's portfolio extends to Public Enterprises listed on stock exchanges. Additionally, it oversees the financial affairs of partnership firms, charitable organizations, and individuals with High Net Worth.</p> <p>The proposed Statutory Auditor, Moudgil & Co., is equipped with the expertise, experience, and ethical standards requisite for fulfilling the crucial role of the Company's Statutory Auditor.</p> |

Your Directors recommend the resolution set out in Item No.5 of the notice to pass as an ordinary resolution.

ITEM NO. 06:

The Board of Directors on the recommendation of the Audit Committee has approved the re-appointment and remuneration of M/S Sanjay Kumar Garg & Associates as Cost Auditors to conduct the audit of the Cost records of the Company for the financial year ending 31st March 2024.

In accordance with the provisions of section 148 of the Act read with the Companies (Audit and

Auditors) Rules 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year ending 31st March 2024 by passing an Ordinary Resolution as set out at Item No. 6 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are,

in any way, concerned or interested, financially or otherwise in the aforesaid Ordinary Resolution.

Your Directors recommend the resolution set out in Item No.6 of the notice to pass as an ordinary resolution.

ITEM NO. 07

The provisions of section 188(1) of the Companies Act, 2013 Act that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the shareholders also required.

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to

any office or place of profit. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 29th May 2023 had approved the revision in the remuneration payable to Senior Vice President and Vice Presidents (related parties holding office or place of profit) w.e.f. 01st October 2023, subject to approval of the Shareholders by way of an Ordinary Resolution.

Save and except Mr. Subhash Chander Garg, Mr. Jatinder Singh, Mr. Umesh Chander Garg, Mrs. Ruchica Garg Kumar, Mr. Deepan Garg and Mr. Daljeet Singh Mandhan, being relatives are deemed to be interested or concerned in this resolution.

The details of the increased remuneration are given below.

Related Party Transaction-(Remuneration to related parties holding office or place of profit)

| | | | Transaction defined U/S 188(1)(f) of the Companies Act, 2013 i.e. Related Party holding office or place of profit | |
|--------------------------|--|--|---|--|
| Name of Related Parties: | Name of the director or KMP who is related. | Nature of Relationship of Related Parties with KMP. | Designation | Monthly Remuneration payable individually w.e.f. 01 st October 2023. |
| Mrs. Praveen Garg | Mr. Subhash Chander Garg and Mrs. Ruchica Garg Kumar | Wife of Mr. Subhash Chander Garg and Mother of Mrs. Ruchica Garg Kumar | Senior VP-CSR | <ul style="list-style-type: none"> Basic Salary: ₹5,00,000/- P.M. HRA @ 15% per month of the Basic Salary. |
| Mr. Lucky Garg | Mr. Umesh Chander Garg and Mr. Deepan Garg | Son of Mr. Umesh Chander Garg and Brother of Mr. Deepan Garg | VP-Marketing | <ul style="list-style-type: none"> Telephone: Mobile/ Telephone facility as per the Company's rules. Leave encashment as per rules of the Company. |
| Mr. Atul Garg | Mr. Umesh Chander Garg and Mr. Deepan Garg | Son of Mr. Umesh Chander Garg and Brother of Mr. Deepan Garg | VP-Administration | <ul style="list-style-type: none"> Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act. |
| Mr. Jagdeep Singh | Mr. Jatinder Singh and Mr. Daljeet Singh Mandhan | Son of Mr. Jatinder Singh and Brother of Mr. Daljeet Singh Mandhan | VP-Operations | <ul style="list-style-type: none"> Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company. |
| Ms. Radhika Garg | Mr. Subhash Chander Garg and Mrs. Ruchica Garg Kumar | Daughter of Mr. Subhash Chander Garg and Sister of Mrs. Ruchica Garg Kumar | VP-Marketing (NR) | <ul style="list-style-type: none"> Reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him/her from time to time, in connection with the Company's business. |

Your Directors recommend the resolution set out in Item No. 7 of the notice to pass as an Ordinary Resolution.

ITEM NO. 8,9 & 10:

Mr. Subhash Chander Garg, Whole Time Director, Mr. Jatinder Singh, Whole Time Director and Mr. Umesh Chander Garg, Managing Director had been re-appointed at the 40th Annual General Meeting of the Company held on 25th September 2020, for the period of five years w.e.f. 01st September 2020 until 31st August, 2025. The Remuneration was approved for the period of three Years w.e.f. 01st June 2020 upto 31st May 2023.

The Board, in view of their contribution to the Company's growth, business and the qualification and experience they holds and on recommendation of Nomination and Remuneration Committee and Audit Committee, recommends the revision in the remuneration payable to them as set out in their respective resolutions.

As per the provision of Section-II of Part-II of Schedule V of the Companies Act, 2013, a Special Resolution is required to be passed for payment of managerial remuneration; therefore, approval of the members by way of a Special Resolution is sought for revision in payment of remuneration of w.e.f. 01st June 2023 upto 31st August 2025.

Brief particulars pursuant to Regulation 36(3) of the Listing Regulations and additional information to be given to Members in terms of Secretarial Standards on General Meetings (SS-2), of them are given in Annexure to the 43rd Annual General Meeting Notice.

As per the proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Resolution(s) does not relate to or affect any other Company.

Information required to be disclosed under the Second Proviso to Section II(B), Part II of Schedule V of the Companies Act, 2013 is as follows:

- (i) the proposed remuneration has been approved by Nomination and Remuneration Committee and the Board.
- (ii) the Company has not defaulted in repaying any of its debts or interest payable.
- (iii) a Special Resolution is being passed at the forthcoming Annual General Meeting for payment of the remuneration for a period not exceeding three years;
- (iv) a statement containing further information is set out in the Annexure to the Notice.

Save and except Mr. Subhash Chander Garg, Mr. Jatinder Singh, Mr. Umesh Chander Garg, Mrs. Ruchica Garg Kumar, Mr. Deepan Garg and Mr. Daljeet Singh Mandhan being relatives are deemed to be interested or concerned in this resolution, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution(s).

Your Directors recommend the resolution set out in Item No. 8 to 10 of the notice to pass as a Special Resolution.

ITEM NO. 11, 12 & 13:

Mrs. Ruchica Garg Kumar, Director-Marketing, Mr. Deepan Garg, Director-Technical and Mr. Daljeet Singh Mandhan, Director-Commercial had been appointed at the 42nd Annual General Meeting of the Company held on 29th September 2022, for the period of five years w.e.f. 01st October 2022. The Remuneration was approved for the period of three Years w.e.f. 01st October 2022 upto 30th September 2025.

The Board, in view of their contribution to the Company's growth, business and the qualification and experience they holds and on recommendation of Nomination and Remuneration Committee and Audit Committee, recommends the revision in the remuneration payable to them as set out in their respective resolutions.

As per the provision of Section-II of Part-II of Schedule V of the Companies Act, 2013, a Special Resolution is required to be passed for payment of managerial remuneration; therefore approval of the members by way of a Special Resolution is sought for revision in payment of remuneration w.e.f. 01st October 2023 for the period of three years i.e. up to 30th September 2026 to them.

Brief particulars pursuant to Regulation 36(3) of the Listing Regulations and additional information to be given to Members in terms of Secretarial Standards on General Meetings (SS-2), of them are given in Annexure to the 43rd Annual General Meeting Notice.

As per the proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Resolution(s) does not relate to or affect any other Company.

Information required to be disclosed under the Second Proviso to Section II(B), Part II of Schedule V of the Companies Act, 2013 is as follows:

- (i) the proposed remuneration has been approved by Nomination and Remuneration Committee and the Board;
- (ii) the Company has not defaulted in repaying any of its debts or interest payable.
- (iii) a Special Resolution is being passed at the forthcoming 43rd Annual General Meeting for payment of the remuneration for a period not exceeding three years;
- (iv) a statement containing further information is set out in the Annexure to the Notice.

Save and except Mr. Subhash Chander Garg, Mr. Jatinder Singh, Mr. Umesh Chander Garg, Mrs. Ruchica Garg Kumar, Mr. Deepan Garg and Mr. Daljeet Singh Mandhan being relatives are deemed to be interested or concerned in this resolution, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution(s).

Your Directors recommend the resolution set out in Item No. 11 to 13 of the notice to pass as a Special Resolution.

ITEM NO. 14

Mr. Vipin Gupta was re-appointed as Whole Time Director of the Company at the 41st Annual General Meeting of the Company held on 28th September 2021, for the period of five years w.e.f. 01st November 2021. He was also appointed as Chief Financial Officer of the Company by the Board on dated 28.05.2014. He is presently designated as CFO & Executive Director of the Company. The Remuneration payable to Mr. Vipin Gupta is decided annually.

The Board of Directors of the Company at its meeting held on 29th May 2023, on the recommendation of Nomination and Remuneration Committee and Audit Committee approved and fixed the remuneration payable to Mr. Vipin Gupta for the period of One (1) Year effective from 01st June 2023, subject to approval of the shareholders. The detail of remuneration is mentioned in the resolution as mentioned in Item No. 14 in the notice.

Brief particulars pursuant to Regulation 36(3) of the Listing Regulations and additional information to be given to Members in terms of Secretarial Standards on General Meetings (SS-2), of Mr. Vipin Gupta is given in Annexure to the 43rd Annual General Meeting Notice.

As per the proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Resolution does not relate to or affect any other Company.

Information required to be disclosed under the Second Proviso to Section II(B), Part II of Schedule V of the Companies Act, 2013 is as follows:

- (i) the proposed remuneration has been approved by Nomination and Remuneration Committee and the Board;
- (ii) the Company has not defaulted in repaying any of its debts or interest payable for a continuous period of thirty days in the preceding financial year before the date of revision/re-appointment;
- (iii) a Special Resolution is being passed at the forthcoming Annual General Meeting for payment of the remuneration for a period not exceeding one year;
- (iv) a statement containing further information is set out in the Annexure to the Notice.

Except Mr. Vipin Gupta and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is, in any way, concerned or interested financially or otherwise, in the aforesaid Special Resolution.

Your Directors recommend the resolution set out in Item No. 14 of the notice to pass as a Special Resolution.

By order of the Board
For **Ruchira Papers Limited**

Regd. Office: Tirlokpur Road, Kala Amb.
Distt: Sirmaur (HP)

Place: Kala-Amb
Date: 11 August 2023

Iqbal Singh
Company Secretary

INFORMATION PURSUANT TO SS-2 OF SECRETARIAL STANDARDS ON GENERAL MEETING AND REGULATION 36(3) OF THE LISTING REGULATIONS REGARDING APPOINTMENT OR RE-APPOINTMENT OF THE DIRECTOR AND/OR FIXATION OF REMUNERATION AT THE FORTHCOMING 43RD ANNUAL GENERAL MEETING.

| Name of Director | Mr. Subhash Chander Garg | Mr. Jatinder Singh | Mr. Umesh Chander Garg |
|--|---|---|--|
| Director Identification Number | 01593104 | 01594919 | 01593400 |
| Category | Executive, Promoter | Executive, Promoter | Executive, Promoter |
| Nationality | Indian | Indian | Indian |
| Date of Birth | 02.06.1942 | 19.10.1954 | 08.04.1949 |
| Date of re-appointment/first appointment | 01.09.2020 | 01.09.2020 | 01.09.2020 |
| Brief Profile and Expertise in Specific functional area | <p>Mr. Subhash Chander Garg, aged 81 years, is Law graduate and has expertise in the field of taxation and marketing. He is one of the Promoters of Ruchira Papers Limited and has been looking after the affairs of the company as a Whole Time Director.</p> <p>He has been looking after the Taxation, Marketing and Sales functions of Ruchira Papers Limited since its inception and has acquired rich marketing experience.</p> | <p>Mr. Jatinder Singh, aged 69 years, is an Engineering Graduate from Punjab University. He is one of the Promoters of Ruchira Papers Limited and has been looking finance and accounts of the company as a Whole Time Director.</p> <p>Over the years, he has acquired deep insight into the working of Paper Industry. He has been looking after the Finance, Administration and Raw Material Procurement of the company.</p> | <p>Mr. Umesh Chander Garg, aged 74 years is a Graduate and has been associated with Ruchira Papers Limited right from the conceptual stage. He is one of the Promoters of Ruchira Papers Limited and controlling day-to-day affairs of the Company as the Managing Director.</p> <p>He has been the key man in the selection of various machineries and all expansion projects were executed under his guidance. He has been looking after the Production, Maintenance and Technical aspects of the company.</p> |
| Chairman/ Member of committees of the Board of Companies of which he is a director | <p>Ruchira Papers Limited:</p> <p>Member: Stakeholders Relationship Committee & Corporate Social Responsibility Committee.</p> | <p>Ruchira Papers Limited.</p> <p>Member: Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Allotment Committee.</p> | <p>Ruchira Papers Limited:</p> <p>Member: Corporate Social Responsibility Committee.</p> |
| Shareholding as on 31.03.2023 | (2.98%) 888092 Equity Shares. | (9.64%) 2876498 Equity Shares | (6.17%) 1841999 Equity Shares. |
| Last Remuneration Drawn (Including sitting fees, if any) | ₹16.00 Lakh p.m. Plus 20% (HRA) plus other benefits as approved by Shareholders vide Special Resolution dated 25.09.2020. (For remuneration details, please refer Corporate Governance Report). | ₹16.00 Lakh p.m. Plus 20% (HRA) plus other benefits as approved by Shareholders vide Special Resolution dated 25.09.2020. (For remuneration details, please refer Corporate Governance Report). | ₹16.00 Lakh p.m. Plus 20% (HRA) plus other benefits as approved by Shareholders vide Special Resolution dated 25.09.2020. (For remuneration details, please refer Corporate Governance Report). |
| Terms and Conditions of Appointment/Re-appointment | Not applicable as only increase in remuneration proposed. | Not applicable as only increase in remuneration proposed. | Not applicable as only increase in remuneration proposed. |
| Relationship with other Directors/ KMP inter-se | Related to Mr. Umesh Chander Garg, Managing Director of the Company and Mrs. Ruchica Garg Kumar, Director Marketing | Related to Mr. Daljeet Singh Mandhan Director-Commercial of the Company. | Related to Mr. Subhash Chander Garg, Whole Time Director and Mr. Deepan Garg Director-Technical of the Company. |
| Number of Meeting of Board attended during the year and other directorship etc. | Please refer "Report on Corporate Governance" forming part of this Annual Report | Please refer "Report on Corporate Governance" forming part of this Annual Report. | Please refer "Report on Corporate Governance" forming part of this Annual Report. |

| Name of Director | Mrs. Ruchica Garg Kumar | Mr. Deepan Garg | Mr. Daljeet Singh Mandhan |
|--|--|---|--|
| Director Identification Number | 09705909 | 01593003 | 02633421 |
| Category | Executive, Promoter Group | Executive, Promoter Group | Executive, Promoter Group |
| Nationality | Indian | Indian | Indian |
| Date of Birth | 14.06.1971 | 09.02.1975 | 19.03.1987 |
| Date of re-appointment/ first appointment | 01.10.2022 | 01.10.2022 | 01.10.2022 |
| Brief Profile and Expertise in Specific functional area | Mrs. Ruchica Garg Kumar, aged 52 years, is Post Graduated and has expertise in the field of marketing. She belongs to Promoter Group of Ruchira Papers Limited. She has been looking after the Marketing and Sales functions of Ruchira Papers Limited and has acquired rich marketing experience. | Mr. Deepan Garg aged 48 years, is Graduate in Engineering and has expertise in field of Mechanical. He belongs to Promoter Group of Ruchira Papers Limited. He has been looking after the Production, Maintenance and Technical aspects of the Ruchira Papers Limited and has acquired rich experience in technical | Mr. Daljeet Singh Mandhan, aged 36 years, is Graduate and has expertise in the field of Commercial Procurement. He belongs to Promoter Group of Ruchira Papers Limited. He has been looking after the Procurement department of Ruchira Papers Limited and has acquired rich experience. |
| Chairman/ Member of committees of the Board of Companies of which he is a director | Nil | Nil | Nil |
| Shareholding as on 31.03.2023 | (3.49%) 1041750 Equity Shares. | (3.02%) 901174 Equity Shares. | (1.70%) 508082 Equity Shares. |
| Last Remuneration Drawn (Including sitting fees, if any) | ₹4.00 Lakh P.M. plus 15% HRA plus other benefits as approved by Shareholders vide Special Resolution dated 29.09.2022. (For remuneration details, please refer Corporate Governance Report). | ₹4.00 Lakh P.M. plus 15% HRA plus other benefits as approved by Shareholders vide Special Resolution dated 29.09.2022. (For remuneration details, please refer Corporate Governance Report). | ₹4.00 Lakh P.M. plus 15% HRA plus other benefits as approved by Shareholders vide Special Resolution dated 29.09.2022. (For remuneration details, please refer Corporate Governance Report). |
| Terms and Conditions of Appointment/ Re-appointment | Not applicable as only increase in remuneration proposed. | Not applicable as only increase in remuneration proposed. | Not applicable as only increase in remuneration proposed. |
| Relationship with other Directors/KMP inter-se | Related to Mr. Subhash Chander Garg, Whole Time Director of the Company | Related to Mr. Umesh Chander Garg, Managing Director of the Company | Related to Mr. Jatinder Singh, Whole Time Director of the Company |
| Number of Meeting of Board attended during the year and other directorship etc. | Please refer "Report on Corporate Governance" forming part of this Annual Report. | Please refer "Report on Corporate Governance" forming part of this Annual Report. | Please refer "Report on Corporate Governance" forming part of this Annual Report. |

| | |
|--|--|
| Name of Director | Mr. Vipin Gupta |
| Director Identification Number | 05107366 |
| Category | Executive, Professional |
| Nationality | Indian |
| Date of Birth | 25.05.1969 |
| Date of re-appointment/first appointment | 01.11.2021 |
| Brief Profile and Expertise in Specific functional area | Mr. Vipin Gupta aged 54 years, is Post Graduate in Commerce and has expertise in field of taxation, finance and accounting. He has been associated with the company since 1990 and looking after the affairs of the company as a Whole Time Director since November 2011. He has been looking after the Taxation, Finance, Accounting and day to day operations of Ruchira Papers Limited and has acquired rich experience. |
| Chairman/ Member of committees of the Board of Companies of which he is a director | Ruchira Papers Limited: Member: Corporate Social Responsibility Committee, Allotment Committee. |
| Shareholding as on 31.03.2023 | (0.08%) 25016 Equity Shares. |
| Last Remuneration Drawn (Including sitting fees, if any) | ₹5.10 Lakh p.m. Plus 15% (HRA) plus other benefits as approved by Shareholders vide Special Resolution dated 29.09.2022. (For remuneration details, please refer Corporate Governance Report). |
| Terms and Conditions of Appointment/Re-appointment | As set out in the resolution at Item No. 14 of the Notice of the 43 rd Annual General Meeting. |
| Relationship with other Directors/ KMP inter-se | Nil |
| Number of Meeting of Board attended during the year and other directorship etc. | Please refer "Report on Corporate Governance" forming part of this Annual Report |

I. STATEMENT PURSUANT TO PROVISION TO SCHEDULE V (PART II SECTION II (A) (CLAUSE IV)) OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

| 1. | Nature of Industry | Paper Industry: The Company is engaged in the manufacturing of Kraft Paper and Writing & Printing Paper. The company's white writing & printing paper is used in the fabrication of notebooks and writing material; the coloured paper is used in the fabrication of spiral notebooks, Mogra (used in wedding card paper), Neer and leher (used in disposable cups and bowls), shade cards, children's colouring books, and bill books etc. Kraft Paper finds its application in the packaging Industry especially for making Corrugated Boxes/Cartons and for other packaging requirements. | | | | | | | | | | | | | | | | | | | | |
|------------------------|--|--|------------------------|------------------------|------------------------|------------------------|-------|----------|----------|----------|-----|---------|---------|--------|-----|---------|---------|--------|------------------------|--------|--------|--------|
| 2. | Date of commencement of commercial production | The Company is engaged in production of Kraft Paper since 1983 and of Writing and Printing Paper since 2008. | | | | | | | | | | | | | | | | | | | | |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not Applicable | | | | | | | | | | | | | | | | | | | | |
| 4. | Financial performance based on given indicators. | The Financial Results for the last three years are as follows: <table border="1"> <thead> <tr> <th>Particulars</th> <th>2022-23 (₹ In Lakh)</th> <th>2021-22 (₹ In Lakh)</th> <th>2020-21 (₹ In Lakh)</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td>80270.11</td> <td>61286.25</td> <td>41542.07</td> </tr> <tr> <td>PBT</td> <td>9064.59</td> <td>4453.62</td> <td>618.12</td> </tr> <tr> <td>PAT</td> <td>6762.70</td> <td>3309.37</td> <td>499.48</td> </tr> <tr> <td>Dividend proposed/Paid</td> <td>50.00%</td> <td>20.00%</td> <td>10.00%</td> </tr> </tbody> </table> | Particulars | 2022-23 (₹ In Lakh) | 2021-22 (₹ In Lakh) | 2020-21 (₹ In Lakh) | Sales | 80270.11 | 61286.25 | 41542.07 | PBT | 9064.59 | 4453.62 | 618.12 | PAT | 6762.70 | 3309.37 | 499.48 | Dividend proposed/Paid | 50.00% | 20.00% | 10.00% |
| Particulars | 2022-23 (₹ In Lakh) | 2021-22 (₹ In Lakh) | 2020-21 (₹ In Lakh) | | | | | | | | | | | | | | | | | | | |
| Sales | 80270.11 | 61286.25 | 41542.07 | | | | | | | | | | | | | | | | | | | |
| PBT | 9064.59 | 4453.62 | 618.12 | | | | | | | | | | | | | | | | | | | |
| PAT | 6762.70 | 3309.37 | 499.48 | | | | | | | | | | | | | | | | | | | |
| Dividend proposed/Paid | 50.00% | 20.00% | 10.00% | | | | | | | | | | | | | | | | | | | |
| 5. | Export Performance and Net Foreign Exchange Collection | The exports were Nil in \$ and ₹962.79 Lac in ₹ on FOB Basis in FY 2022-23. | | | | | | | | | | | | | | | | | | | | |
| 6. | Foreign investments or collaborators, if any. | Nil | | | | | | | | | | | | | | | | | | | | |

II. INFORMATION ABOUT THE APPOINTEE/ EXISTING MANAGERIAL PERSONNEL TO WHOM INCREASED REMUNERATION IS PROPOSED:

| | Mr. Subhash Chander Garg, Whole Time Director. | Mr. Jatinder Singh, Whole Time Director | Mr. Umesh Chander Garg, Managing Director |
|--|---|--|---|
| 1. Background Details | Mr. Subhash Chander Garg aged 81 years is Whole Time Director of the Company. He is looking after the Marketing, Sales, Taxation and Company Law Matters. He has been associated with the Company since its inception as Promoter Director. | Mr. Jatinder Singh aged 69 years is Whole-Time Director of the Company. He is an Engineering graduate and is looking after Finance, Administration and HR Functions. He is associated with the Company since its inception as Promoter Director. | Mr. Umesh Chander Garg aged 74 years is Managing Director of the Company. He is looking after the production, maintenance, Plant erection and expansion programmes. He is associated with the Company since its inception as Promoter Director. |
| 2. Past Remuneration | ₹16.00 Lakh p.m. Plus 20% (HRA) plus other benefits as approved by Shareholders vide Special Resolution dated 25.09.2020. (For remuneration details, please refer Corporate Governance Report). | ₹16.00 Lakh p.m. Plus 20% (HRA) plus other benefits as approved by Shareholders vide Special Resolution dated 25.09.2020. (For remuneration details, please refer Corporate Governance Report). | ₹16.00 Lakh p.m. Plus 20% (HRA) plus other benefits as approved by Shareholders vide Special Resolution dated 25.09.2020. (For remuneration details, please refer Corporate Governance Report). |
| 3. Recognition or awards. | He is closely associated with the ROTARY CLUB and has also served as District Governor, D.I.-3080. | ----- | He is a President of Kala-Amb Chamber of Commerce and Industries, Kala-Amb. |
| 4. Job Profile and his suitability. | As per (I) above | As per (I) above | As per (I) above |
| 5. Remuneration proposed. | As set out in the resolution at Item No. 08 of the Notice of the 43 rd Annual General Meeting. | As set out in the resolution at Item No. 09 of the Notice of the 43 rd annual general meeting. | As set out in the resolution at Item No. 10 of the Notice of the 43 rd Annual General Meeting. |
| 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin). | The remuneration proposed to be paid to the Director is comparable with the remuneration being paid for similar assignments in the industry. | The remuneration proposed to be paid to the Director is comparable with the remuneration being paid for similar assignments in the industry. | The remuneration proposed to be paid to the Director is comparable with the remuneration being paid for similar assignments in the industry. |
| 7. Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any. | Beside the Remuneration Proposed with the Company except that Mr. Umesh Chander Garg, Brother and Mrs. Ruchica Garg Kumar, Daughter. | Beside the Remuneration Proposed with the Company except that Mr. Daljeet Singh Mandhan, Son. | Beside the Remuneration Proposed with the Company except that Mr. Subhash Chander Garg, Brother and Mr. Deepan Garg, Son. |

| | Mrs. Ruchica Garg Kumar, Director Marketing | Mr. Deepan Garg, Director Technical | Mr. Daljeet Singh Mandhan, Director Commercial | Mr. Vipin Gupta, CFO & Executive Director. |
|--|---|--|--|---|
| 1. Background Details | Mrs. Ruchica Garg Kumar, aged 52 years, is Post Graduated and has expertise in the field of marketing. She belongs to Promoter Group of Ruchira Papers Limited. She has been looking after the Marketing and Sales functions of Ruchira Papers Limited since 01 st July 2016 and has acquired rich marketing experience. | Mr. Deepan aged 48 years, is Graduate in Engineering and has expertise in field of Mechanical. He belongs to Promoter Group of Ruchira Papers Limited. He has been looking after the Production, Maintenance and Technical aspects of the Ruchira Papers Limited since 01 st April 2013 and has acquired rich experience in technical and mechanical field. | Mr. Daljeet Singh Mandhan, aged 36 years, is Graduate and has expertise in the field of Commercial Procurement. He belongs to Promoter Group of Ruchira Papers Limited. He has been looking after the Procurement department of Ruchira Papers Limited since 01 st April 2013 and has acquired rich experience. | Mr. Vipin Gupta, aged 54 Years is working as professional Whole Time Director With the Company. He is heading the Finance and Accounts of the Company. He is associated with the Company for the past 31 Years. |
| 2. Past Remuneration | ₹4,00 Lakh P.M. plus 15% HRA plus other benefits as approved by Shareholders vide Special Resolution dated 29.09.2022. (For remuneration details, please refer Corporate Governance Report). | ₹4,00 Lakh P.M. plus 15% HRA plus other benefits as approved by Shareholders vide Special Resolution dated 29.09.2022. (For remuneration details, please refer Corporate Governance Report). | ₹4,00 Lakh P.M. plus 15% HRA plus other benefits as approved by Shareholders vide Special Resolution dated 29.09.2022. (For remuneration details, please refer Corporate Governance Report). | ₹5,10 Lakh p.m. Plus 15% (HRA) plus other benefits as approved by Shareholders vide Special Resolution dated 29.09.2022. (For remuneration details, please refer Corporate Governance Report). |
| 3. Recognition or awards. | ----- | He is a Vice-President of Kala-Amb Chamber of Commerce and Industries, Kala-Amb | ----- | ----- |
| 4. Job Profile and his suitability. | As per (I) above | As per (I) above | As per (I) above | As per (I) above |
| 5. Remuneration proposed. | As set out in the resolution at Item No. 11 of the Notice of the 43 rd Annual General Meeting. | As set out in the resolution at Item No. 12 of the Notice of the 43 rd Annual General Meeting. | As set out in the resolution at Item No. 13 of the Notice of the 43 rd Annual General Meeting. | As set out in the resolution at Item No. 14 of the Notice of the 43 rd Annual General Meeting. |
| 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin). | The remuneration proposed to be paid to the Director is comparable with the remuneration being paid for similar assignments in the Industry. | The remuneration proposed to be paid to the Director is comparable with the remuneration being paid for similar assignments in the Industry. | The remuneration proposed to be paid to the Director is comparable with the remuneration being paid for similar assignments in the Industry. | The remuneration proposed to be paid to the Director is comparable with the remuneration being paid for similar assignments in the Industry. |
| 7. Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any. | Beside the remuneration proposed and their Shareholding, no pecuniary relationship with the Company except that Mr. Subhash Chander Garg, Father of Ruchica Garg Kumar. | Beside the remuneration proposed and their Shareholding, no pecuniary relationship with the Company except that Mr. Umesh Chander Garg, Father of Deepan Garg. | Beside the remuneration proposed and their Shareholding, no pecuniary relationship with the Company except that Mr. Jatinder Singh, , Father of Daljeet Singh Mandhan. | Beside the Remuneration Proposed no pecuniary relationship with the Company. |

III. OTHER INFORMATION:

| | | |
|----|---|---|
| 1. | Reasons of inadequate profits | While the year has witnessed notable growth in profitability and production, it's important to note that the proposed remuneration does not fall within the limits specified for managerial remuneration as per Section 197 and Schedule V of the Companies Act, 2013. |
| 2. | Steps taken or proposed to be taken for improvement | The Company continued its growth journey through expansions and setting up of Writing & Printing Paper unit in 2008. The Company achieved turnover of ₹802.70 Crore during FY 2022-23 as against turnover of ₹612.86 Crore during the previous of FY 2021-22. During FY 2022-23, the revenue was increased by 189.84 Crore. During the F.Y. 2022-23 company has introduced, stabilized, and acceptance of a three new product in the market that was developed in the previous year i.e. Leher and Neer used in cupstock suitable for hot & cold beverages and Mogra colour paper used for wedding card and invitation. Further the Company has taken several initiatives for improvement of efficiency parameters and building a formidable branding position. |
| 3. | Expected increase in productivity and profits in measurable terms | During the FY 2022-23 the Company achieved total production of 146758 MT as against production of 140688 MT in FY 2021-22. The Production of the Kraft Paper Unit was 89155 MT against production of 87835 MT in FY 2021-22. The production of Writing and Printing Paper was 57603 MT against production of 52853 MT in FY 2021-22. The productions of both units are likely to increase in FY 2023-24. The revenue and profits are also likely to increase alongside with the production. |

IV. DISCLOSURE

| | | |
|----|---|---|
| 1. | Remuneration Package | Disclosure of the remuneration package is part of this notice being sent to shareholders. |
| 2. | Details of Fixed Component and performance linked incentives along with the performance criteria. | All components of the remuneration package are fixed. No performance linked incentives to be given. |
| 3. | Service Contracts, Notice Period, Severance fees etc. | N.A. |
| 4. | Stock Option Details if any. | N.A. |

RUCHIRA PAPERS LIMITED

CIN: L21012HP1980PLC004336

Regd. Office: Tirlokpur Road, Kala Amb, Himachal Pradesh-173030

Phone: 91-8053800897, Email- investor@ruchirapapers.com, cs@ruchirapapers.com

ATTENDANCE SLIP

(To be presented at the entrance)

43rd Annual General Meeting on Friday, 29th September 2023 at 12.00 PM.

| | |
|---------------|--|
| DP ID | |
| Client ID No. | |

| | |
|---------------|--|
| Folio No. | |
| No. of Shares | |

NAME OF THE SHAREHOLDER/PROXY (IN BLOCK LETTERS)

I hereby record my presence at the **43rd Annual General Meeting** of the Company being held at Hotel Black Mango, Nahan Road, Kala-Amb, Distt. Sirmour (H.P.) 173030 on Friday, 29th September 2023 at 12.00 PM. I certify that i am a registered shareholder/ proxy for the registered shareholder of the Company. I hereby record my presence at 43rd Annual General Meeting of the Company.

Notes:

Please refer the instructions printed under the notes to the notice convening the 43rd Annual General Meeting of the Company.

Signature of Shareholder/Proxy

RUCHIRA PAPERS LIMITED

CIN: L21012HP1980PLC004336

Regd. Office: Tirlokpur Road, Kala Amb, Himachal Pradesh-173030

Phone: 91-8053800897, Email- investor@ruchirapapers.com, cs@ruchirapapers.com

PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

| | | |
|---|---------------------------|--|
| Name and Registered Address of the member(s): | Email Id: | |
| | Folio No./ Client Id No.: | |
| | DP ID No.: | |

I/We, being member/members holding.....Shares of Ruchira Papers Limited, hereby appoint

1) of having email id or failing him

2) of having email id or failing him

3) of having email id

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **43rd Annual General Meeting** of the Company to be held on Friday, 29th September 2023 at 12.00 PM at Hotel Black Mango, Nahan Road, Kala-Amb and at any adjournment thereof in respect of such resolutions as are indicated below:

| SR. NO. | RESOLUTIONS |
|--------------------------|---|
| ORDINARY BUSINESS | |
| 1 | To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31 st March 2023 together with the reports of Board of Directors and Independent Auditor's thereon. |
| 2 | To declare a dividend of ₹5/- per Equity share of ₹10/- each, as recommended by the Board of Directors at its meeting held on May 29, 2023, for financial year ended March 31, 2023. |
| 3 | To appoint a Director in place of Mr. Jatinder Singh (DIN: 01594919), who retires by rotation and, being eligible, offers himself for re-appointment. |
| 4 | To appoint a Director in place of Mr. Vipin Gupta (DIN: 05107366), who retires by rotation and, being eligible, offers himself for re-appointment. |
| 5 | To appoint M/s Moudgil & Co., Chartered Accountants (Firm Registration Number 001010N) as Statutory Auditors of the Company. |
| SPECIAL BUSINESS | |
| 6 | Ratification of remuneration of Cost Auditor for the financial year ending 31 st March 2024. |
| 7 | To increase the remuneration of Senior Vice President & Vice President(s) holding office or place of profit u/s 188 of the companies act, 2013. |
| 8 | Approval for revision in Managerial Remuneration payable to Mr. Subhash Chander Garg, Whole Time Director of the Company. |
| 9 | Approval for revision in Managerial Remuneration payable to Mr. Jatinder Singh, Whole Time Director of the Company. |

| SR. NO. | RESOLUTIONS |
|---------|--|
| 10 | Approval for revision in Managerial Remuneration payable to Mr. Umesh Chander Garg, Managing Director of the Company. |
| 11 | Approval for revision in Managerial Remuneration payable to Mrs. Ruchica Garg Kumar, Director Marketing of the Company. |
| 12 | Approval for revision in Managerial Remuneration payable to Mr. Deepan Garg, Director Technical of the Company. |
| 13 | Approval for revision in Managerial Remuneration payable to Mr. Daljeet Singh Mandhan, Director Commercial of the Company. |
| 14 | Approval for revision in Managerial Remuneration payable to Mr. Vipin Gupta, CFO & Executive Director of the Company. |

Signed this day of.....2023

.....
Signature of Shareholder

.....
Signature of Proxy holder

Affix
Revenue
Stamp
of ₹/-

Note:

This proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

AGM VENUE ROUTE MAP

