

NOTICE OF  
36<sup>TH</sup> ANNUAL GENERAL MEETING  
TO BE HELD ON  
30<sup>TH</sup> SEPTEMBER 2016 AT 11.15 AM  
AT  
HOTEL BLACK MANGO, KALA AMB,  
H.P-173030

RUCHIRA PAPERS LIMITED

CIN-L21012HP1980PLC004336

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# NOTICE

Notice is hereby given that the 36th ANNUAL GENERAL MEETING of the Members of RUCHIRA PAPERS LIMITED will be held on Friday, September 30th, 2016 at 11.15 AM 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 statements of the Company for the year ended 31st March, 2016, together with the Reports of Board of Directors and Independent Auditors thereon;
2. To declare dividend on equity shares for the financial year 2015-16;
3. To appoint a Director in place of Mr. Jatinder Singh, Director (DIN:01594919), who retires by rotation and being eligible, offers himself for re-appointment;
4. To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with 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), pursuant to recommendations of the Audit Committee and pursuant to the resolution passed by the members at the AGM held on 25th September 2014, the consent of the Members be and is hereby accorded to the ratification of the appointment of M/S Subhash Sajal & Associates, Chartered Accountants (ICAI Reg. No. 018178N) as the Statutory Auditors of the Company for the Financial Year 2016-17 at a remuneration of Rs. 1,90,000/- (Rs. One Lac and Ninety Thousand only) (Previous Year-Rs. 1,80,000/-) Plus Service Tax and other out of pocket expenses as admissible to be occur by them in the course of their audit."

## SPECIAL BUSINESS:

5. 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 Sections 196, 197, 198, 203 read with Schedule V 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, subject to the compliance of listing regulations, the consent of the Members be and is hereby accorded to the re-appointment of **Mr. VIPIN GUPTA (DIN:05107366)** as Whole Time Director to be designated as CFO & Executive Director for the period of Five Years i.e from 01st November 2016 to 31st October 2021 and Remuneration to be decided

annually with his period of office liable to determination by retirement of Directors by rotation.

**RESOLVED FURTHER THAT** consent of the members be and is hereby accorded for the payment of remuneration to Mr. Vipin Gupta for the period of one year from **01st June 2016 to 31st May 2017** as set out below:

- a. **Basic Pay: Rs. 2,60,000 /- P.M (Rs. Two Lacs and Sixty Thousand Only)** (Proposed Increase from Rs. 2,20,000/- P.M to Rs. 2,60,000/- PM)
- b. HRA @ 15% per month of the Basic Pay.
- c. Telephone: Mobile/Telephone facility as per company's rules.
- d. Leave encashment as per Company's rules.
- e. Conveyance: Company's Car with Driver for Official use.
- f. Reimbursement of expenses incurred for the business of the Company as per Company's rules.
- g. Provident Fund: Company's Contribution towards Provident Fund shall be as per provisions of the Employees Provident Fund Act.
- h. Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per Company's rules.

The above proposed remuneration will continue to be paid as minimum remuneration within the provisions prescribed under Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Board of Directors and/ or Nomination & Remuneration Committee is hereby further authorized to alter and vary the terms and conditions from time to time including designation, without any further reference to the Company in General Meeting with in the limits approved by the shareholders.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing Resolution, Mr. Vishav Sethi, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filling of returns with any authority."

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), M/S Sanjay Kumar Garg & Associates, the Cost Auditors appointed by the Board of

Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March 2017, to be paid the remuneration of Rs. 65,000/- (Rs. Sixty Five Thousand Only) plus Service Tax and out of pocket expenses as recommended by the Audit Committee and approved by the Board be and is hereby ratified."

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), 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, the consent of Members be and is hereby accorded to the appointment of Mrs. Ruchica G Kumar holding office or place of profit, as Vice-President- Marketing of the Company Daughter of Mr. Subhash Chander Garg , Whole Time Director, w.e.f **01st July 2016** as detailed below:

- Basic Salary: Rs 3,25,000/- (Rs. Three Lacs and Twenty Five Thousand Only) P.M.
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per the Company's rules.
- Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per Company's rules.
- Reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by her from time to time, in connection with the Company's business.

**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 Mrs. Ruchica G Kumar holding office or place of profit, within the maximum limit approved by the shareholders.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing Resolution, Mr. Vishav Sethi, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filling of returns with any authority."

8. 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 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, the consent of the Members be and is hereby accorded to the revision in the remuneration of related parties holding office or place of profit, w.e.f 01st July 2016 as detailed in the Explanatory Statement.

**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** for the purpose of giving effect to the foregoing Resolution, Mr. Vishav Sethi, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filling of returns with any authority."

9. 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 188 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 and provisions of Regulation 23(8) of the SEBI (Listing Obligations and Disclosure Requirement), 2015 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time, approval/ ratification of the members be and is hereby accorded for continuing the existing related party contracts for the transactions of sale and purchase with the related parties as detailed in the Explanatory Statement on such terms and conditions as defined in the related party contracts.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company."

By order of the Board  
For Ruchira Papers Limited

Place: Kala-Amb (HP)  
Date: 05.08.2016

**Vishav Sethi**  
(Company Secretary)

## Notes:-

1. **THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS IS ANNEXED HERETO.**
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM 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, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 24th September 2016 to Friday, the 30th September, 2016 (both days inclusive).
4. 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 the date of the Annual General Meeting.
5. Members may also note that the Notice of the 36th Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website [www.ruchirapapers.com](http://www.ruchirapapers.com). The Notice of AGM shall also be available on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
6. If the dividend, as recommended by the Board of Directors is approved at the AGM, payment of such dividend will be made on or after Monday 17th October 2016 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 23rd September 2016;
  - 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 on 23rd September 2016.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company.
8. 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 three working days prior to the date of Annual General Meeting so as to enable the Management to keep information ready.
9. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at Annual General Meeting.
10. Pursuant to Section 72 of the Companies Act, 2013 read with rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form-SH-13, which is also available on the website of the Company.
11. In the case of Joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
12. Members/ Proxies attending the Meeting are requested to bring their copy of the Annual Report with them at the meeting as the same will not be distributed at the meeting. The enclosed attendance slip duly filled may kindly be delivered at the entrance of the meeting hall.
13. Details under Regulation 36(3) of the Listing Regulations and SS-2 in respect of the directors seeking appointment/re-Appointment at the Annual General Meeting (AGM), forms integral part of the Notice. The directors have furnished their requisite declarations for their appointment/re-appointment.
14. The Notice of the AGM along with the Annual Report for F.Y 2015-16 is being sent by electronic mode to those members whose e-mail addresses are with the Depositories, unless any Member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
15. To Support the 'Green initiative', the Members who have not registered their e-mail addresses are requested to register the same with the RTI/Depositories.
16. In case the dividend has remained un-claimed for any of the financial year's, the shareholders may approach the Company with their dividend warrants for revalidation/with the letter of undertaking for issue of revalidated/duplicate dividend warrants respectively. A letter to this effect has

already been sent to the concerned Shareholders.

17. Pursuant to provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded details of unpaid and unclaimed amounts lying as on 25.09.2015 (date of last Annual General Meeting) on website of the Company, as also with Ministry of Corporate Affairs.

18. E-voting: 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 by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services (India) Limited (CDSL).

The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 27th September 2016 (9.00 AM) and ends on 29th September 2016 (5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 23rd September 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the Ruchira Papers Limited on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(x) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xi) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

[evoting@cdslindia.com](mailto:evoting@cdslindia.com). Or you may contact Mr. Vishav Sethi, Company Secretary at [investor@ruchirapapers.com](mailto:investor@ruchirapapers.com).

#### 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) M/S Sanjay Kumar Garg & Co, Cost Accountants, who have 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.

(iii) 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.

(iv) 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.

(v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ruchirapapers.com](http://www.ruchirapapers.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com), immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

#### Transfer to Investor Education & Protection Fund:

During the year, the Company was not required to transfer any amount to the Investor Education and Protection Fund.

## ANNEXURE TO THE NOTICE

### Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013.

#### ITEM NO.4:

At the 34th Annual General Meeting (AGM) of the Company held on 25th September 2014, M/S Subhash Sajal & Associates, Chartered Accountants (ICAI Reg. No. 018178N) have been appointed as the Statutory Auditors to hold the office till the conclusion of the 38th Annual General Meeting. In terms of the Provisions of the Companies Act, 2013, it is necessary to get the appointment ratified by the Shareholders at every Annual General Meeting until the expiry of the period of appointment.

In view of the above, the Board of Directors recommends the ratification of M/S Subhash Sajal & Associates, Chartered Accountants (ICAI Reg. No. 018178N) as the Statutory Auditors of the Company as mentioned at Item No. 04 to the AGM Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution.

The Board recommends the resolution for approval of the members by way of Ordinary Resolution.

#### ITEM NO. 5:

Mr. Vipin Gupta had been appointed as Whole Time Director of the Company at the 32nd Annual General Meeting of the Company held on 25th September 2012, for the period of five years w.e.f 01st November 2011. He was then appointed as Chief Financial Officer of the Company by the Board on 28.05.2014. He is presently designated as CFO & Executive Director of the Company. However the Remuneration payable to Mr. Vipin Gupta is decided annually.

The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee at their meeting held on 18th May 2016, has approved the re-appointment of Mr. Vipin Gupta for a period of Five years effective from 01st November 2016, subject to the approval of the shareholders in the Annual General Meeting.

Further the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee at their meeting held on 18th May 2016 has also approved the remuneration payable to Mr. Vipin Gupta for the period of One Year effective from 01st June 2016. The detail of remuneration is mentioned in the resolution itself.

The terms of re-appointment of Mr. Vipin Gupta, as stated in this notice, may be treated as a written memorandum under Section 190 of the Companies Act, 2013 The Copy of the relevant resolution is available for inspection by the members at the Registered office of the Company during working hours on any working day till the date of this Annual General Meeting.

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 are given in Annexure to the AGM 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 102(B), Part II of Schedule V of the Companies Act, 2013 is as follows:

- (i) the proposed remuneration has been approved by a Resolution of the 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 re-appointment of Mr. Vipin Gupta;
- (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.

No director, except Mr. Vipin Gupta, to whom the resolution relates, is interested or concerned in the resolution No. 5.

The Board recommends the resolution for approval of the members by way of Special Resolution.

#### ITEM NO.6:

The Board on the recommendation of the Audit Committee has approved the re-appointment and remuneration of the Cost Auditors to conduct the audit of the Cost records of the Company for the financial year ending 31st March 2017.

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 shareholders of the Company.

Accordingly the consent of the members is sought for passing an Ordinary Resolution as set out at Item no.6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March 2017.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution.

#### ITEM NO. 7:

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 18th May 2016 had approved the appointment of Mrs. Ruchica G Kumar as Vice President-Marketing in place of Mrs. Vaishali Jhaveri, Who have resigned, w.e.f 01st July 2016, subject to approval of the Shareholders by way of an Ordinary Resolution.

The details of the remuneration payable to Mrs. Ruchica G Kumar is given in the resolution no. 07. As per section 188(1)(f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval.

Mr. Subhash Chander Garg, Whole Time Director, being relative is deemed to be interested or concerned in the concerned resolution.

#### ITEM NO. 8:

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 is 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 18th May 2016 had consented for Increase of remuneration payable to Senior Vice President and Vice Presidents (related parties holding office or place of profit) w.e.f 01st July 2016, subject to approval of the Shareholders by way of an Ordinary Resolution.

The details of the increased remuneration are given below. As per section 188(1)(f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval. Mr. Umesh Chander Garg, Managing Director, Mr. Jatinder Singh, Whole Time Director and Mr. Subhash Chander Garg, Whole Time Director, being relative are deemed to be interested or concerned in the respective offices.

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

Name of Related Parties:	Name of the director or KMP who is related.	Nature of Relationship.	Transaction defined U/S 188(1)(f) of the Companies Act, 2013 i.e Related Party holding office or place of profit.	
			Designation	Monthly Remuneration payable individually w.e.f 01st July 2016.
Mrs. Parveen Garg	Mr. Subhash Chander Garg	Wife of Mr. Subhash Chander Garg	Senior VP-CSR	<ul style="list-style-type: none"> <li>Basic Salary: Rs 3,25,000/- (Rs. Three Lacs and Twenty Five Thousand Only) P.M.</li> <li>(Proposed Increase from Rs. 2,75,000/- P.M to 3,25,000/- PM)</li> <li>HRA @ 15% per month of the Basic Salary.</li> <li>Telephone: Mobile/Telephone facility as per the Company's rules.</li> <li>Leave encashment as per the Company's rules.</li> <li>Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.</li> <li>Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per the Company's rules.</li> <li>Reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by them from time to time, in connection with the Company's business.</li> </ul>
Ms. Radhika Garg	Mr. Subhash Chander Garg	Daughter of Mr. Subhash Chander Garg	VP-Marketing(NR)	
Mr. Deepan Garg	Mr. Umesh Chander Garg	Son of Mr. Umesh Chander Garg	VP-Technical	
Mr. Lucky Garg	Mr. Umesh Chander Garg	Son of Mr. Umesh Chander Garg	VP-Marketing	
Mr. Atul Garg	Mr. Umesh Chander Garg	Son of Mr. Umesh Chander Garg	VP-Administration	
Mr. Jagdeep Singh	Mr. Jatinder Singh	Son of Mr. Jatinder Singh	VP-Operations	
Mr. Daljeet Singh	Mr. Jatinder Singh	Son of Mr. Jatinder Singh	VP-Commercial	



### Item No. 09:

The Company is transacting businesses with M/S Jasmer Pack Limited (Public Limited Company), M/S Ruchira Packaging Products Private limited, M/S Ruchira Printing & Packaging, M/S Jasmer Packers & M/S Well Pack Industries-Partnership Firms. Accordingly, the Company had entered into the contracts with the above related parties and had taken approval of the shareholders at the AGM held on 25th September 2014.

The provisions of Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all existing material related party contracts or agreements entered into prior to the date of notification

of the LODR regulations and which may continue beyond such date shall be placed for approval of the shareholders in the first General Meeting subsequent to the notification of these regulations.

The details of transactions to be entered into with the related parties along with the annual limits as approved by the Audit Committee and Board of Directors and shareholders are detailed below for your approval. Copies of agreements are also placed on the website of the Company.

Mr. Subhash Chander Garg, Whole Time Director, Mr. Umesh Chander Garg, Managing Director and Mr. Jatinder Singh, Whole Time Director being related parties are deemed to be interested or concerned

### Maximum Value of Contract/Transaction (Per Annum)

(Rs. In Crores)

Name of Related Parties:	Name of the director or KMP who is related.	Nature of Relationship	Transaction defined U/S 188(1) of the Companies Act, 2013				Others	
			Sale or Supply of Goods and Material	Purchase of Waste Paper/ Raw Material	Selling or otherwise disposing of, or buying or leasing, property of any kind.	Price of Sale or Supply or Purchase of Goods and Material.		
COMPANIES:								
M/S Jasmer Pack Limited.	Mr. Jatinder Singh	Through Relative.	50.00	5.00	Nil	On Actual basis, in the ordinary course of business and on arm's length basis.	Approval of Audit Committee obtained	
M/S Ruchira Packaging Products Private limited.	Mr. Umesh Chander Garg	Through Relative.	15.00	2.00	Nil			
PARTNERSHIP FIRMS:								
M/S Ruchira Printing & Packaging.	Mr. Umesh Chander Garg	Through Relative.	5.00	1.00	Nil			
M/S Jasmer Packers.	Mr. Jatinder Singh	Through Relative.	10.00	5.00	Nil			
M/S Well Pack Industries	Mr. Umesh Chander Garg	Through Relative.	15.00	2.00	Nil			
Any other Firm or Company in which directors are concerned or interested.			Nil	Nil	Nil	Nil		

Regd. Office:  
Trilokpur Road,  
Kala Amb.  
Distt: Sirmour (HP)

Place: Kala-Amb  
Date: 05.08.2016

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

Vishav Sethi  
(Company Secretary)

INFORMATION PURSUANT TO SS-2 OF SECRETARIAL STANDARDS ON GENERAL MEETING AND REGULATION 36(3) OF THE LISTING REGULATION REGARDING APPOINTMENT OR RE-APPOINTMENT OF THE DIRECTORS AT THE FORTHCOMING ANNUAL GENERAL MEETING.

Name of Director	Jatinder Singh
Category	Executive, Promoter
Date of Birth	19.10.1954
Date of re-appointment	01.09.2015
Qualifications	Engineering Graduate.
Brief Profile and Expertise in Specific functional area	Mr. Jatinder Singh aged 62 years is Whole Time Director of the Company. He is looking after the Finance, Administration and procurement. He has been associated with the Company since its inception as Promoter Director.
Chairman/ Member of committees of the Board of Companies of which he is a director	<b>Ruchira Papers Limited.</b> Member: Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee & Risk Management Committee.
Shareholding as on 31.03.2016	2306633 Equity Shares
Last Remuneration Drawn	Rs. 7.00 Lac p.m. Plus 20% (HRA) plus other benefits as approved by the members vide special Resolution dated 25.09.2015
Relationship with other Directors/KMP etc	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.

Name of Director	Vipin Gupta
Category	Executive Director
Date of Birth	25.05.1969
Date of Appointment	01.11.2011
Qualifications	Post Graduate in Commerce
Brief Profile and Expertise in Specific functional area	Mr. Vipin Gupta aged 47 years, presently designated as CFO & Executive Director and is looking after Finance & Accounts of the Company.
Chairman/ Member of committees of the Board of Companies of which he is a director	<b>Ruchira Papers Limited.</b> Member: Corporate Social Responsibility Committee, Risk Management Committee.
Shareholding as on 31.03.2016	13142 Shares
Last Remuneration Drawn	Rs. 2.20 Lac P.M Plus 15% (HRA) plus other benefits as approved by the Members' vide special resolution dated 25.09.2015.
Relationship with other Directors/KMP etc	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.

STATEMENT PURSUANT TO PROVISIO 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 manufacturing of Kraft Paper which is used as a Raw Material in Packaging Industry and Writing & Printing Paper which is used for manufacturing of Note Books, Publications etc.																				
	(2) Date of commencement of commercial production	The Company is engaged in production of Kraft Paper since 1983 and started production for 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.	N.A.																				
	(4) Financial performance based on given indices	The financial results of the last three years are as follows: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #e6f2ff;">Particulars</th> <th style="background-color: #0056b3; color: white;">2015-16 (Rs. In lacs)</th> <th style="background-color: #e6f2ff;">2014-15 (Rs. In lacs)</th> <th style="background-color: #e6f2ff;">2013-14 (Rs. In lacs)</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td style="text-align: right;">36258.12</td> <td style="text-align: right;">34656.06</td> <td style="text-align: right;">32012.85</td> </tr> <tr> <td>PBT</td> <td style="text-align: right;">3176.96</td> <td style="text-align: right;">2044.37</td> <td style="text-align: right;">2541.50</td> </tr> <tr> <td>PAT</td> <td style="text-align: right;">1947.06</td> <td style="text-align: right;">1283.24</td> <td style="text-align: right;">1528.09</td> </tr> <tr> <td>Dividend proposed/Paid</td> <td style="text-align: center;">15%</td> <td style="text-align: center;">13%</td> <td style="text-align: center;">12%</td> </tr> </tbody> </table>	Particulars	2015-16 (Rs. In lacs)	2014-15 (Rs. In lacs)	2013-14 (Rs. In lacs)	Sales	36258.12	34656.06	32012.85	PBT	3176.96	2044.37	2541.50	PAT	1947.06	1283.24	1528.09	Dividend proposed/Paid	15%	13%	12%
Particulars	2015-16 (Rs. In lacs)	2014-15 (Rs. In lacs)	2013-14 (Rs. In lacs)																			
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PAT	1947.06	1283.24	1528.09																			
Dividend proposed/Paid	15%	13%	12%																			
	(5) Export Performance and Net Foreign Exchange Collection	During the year 2015-16, Foreign Exchange earnings were Rs. 24.39 Lacs and outgoings were Rs. 4.63 Crores.																				
	(6) Foreign investments or collaborators, if any.	Nil																				
II.	INFORMATION ABOUT THE APPOINTEE/ EXISTING MANAGERIAL PERSONNEL TO WHOM INCREASED REMUNERATION IS PROPOSED:	Vipin Gupta, CFO & Whole Time Director.																				
	(1) Background Details	Vipin Gupta, aged 47 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 25 Years.																				
	(2) Past Remuneration	Rs. 2.20 Lacs P.M Plus 15% (HRA) plus other benefits as approved by the members' vide special resolution dated 25.09.2015.																				
	(3) Recognition or awards.	-																				
	(4) Job Profile and his suitability.	As per (1) above																				
	(5) Remuneration proposed.	Rs. 2,60,000 p.m. +15 % (HRA) + other benefits as disclosed in the resolution.																				
	(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 Executive 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 no pecuniary relationship with the Company.																				
III.	OTHER INFORMATION:																					
	(1) Reasons of inadequate profits	During the Financial Year ended 31st March 2016, the Company did not have adequate profits for payment of managerial remuneration under section 197 and Schedule V of the Companies Act, 2013. The profitability has increased during the year but the remuneration proposed does not fall under the limits as specified under section 197 resulted inadequacy of profits during the F.Y. 2015-16.																				

(2) Steps taken or proposed to be taken for improvement	The Company has been consistently operating at more than 100% of its stated capacities. The Company continued its growth journey through expansions and setting up of Writing & Printing Paper unit in 2008. During the Year 2015-16, the Company has achieved turnover of Rs. 362.58 Crore, which is showing upward trend and positive sign of growth of the Company. Further the Company has implemented the de-bottlenecking programme for improvement of efficiency parameters, and building a formidable branding position, which is likely to hold the Company in good stead for coming years.
(3) Expected increase in productivity and profits in measurable terms	The Company has achieved capacity utilization of 98.60% in Kraft Paper Unit and 142.65% in Writing Printing Paper unit during the FY 2015-16. Due to increase in sales, decrease in Raw Material Prices and Finance Cost during the year, the profits of the Company moved to higher side.
<b>IV. DISCLOSURES:</b>	
(1) Remuneration Package	The detailed remuneration proposed has been mentioned in resolution No. 5 of the AGM Notice.
(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.	For 5 years. Notice period-30 days
(4) Stock Option Details if any.	N.A

Site location map

