

RUCHIRA PAPERS LIMITED



REGD. OFFICE & WORKS :
TRILOKPUR ROAD, KALA-AMB - 173 030
DISTT. SIRMAUR (H.P.) INDIA

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The Members

Ruchira Papers Limited

Sub: Abstract and Memorandum under section 302 of the Companies Act, 1956

Dear Members,

The Board of Directors of the Company, at its meeting held on October 31, 2011, has appointed Mr. Vipin Gupta, GM Finance as Additional Director of the Company from November 01, 2011 till Next Annual General Meeting.

Further, The Board has designated Mr. Vipin Gupta, Director as Whole Time Director and approved the terms of his appointment and payment of remuneration to him as recommended by the Remuneration Committee with effect from November 01, 2011 upto next Annual General Meeting.. As required under Section 302 of the Companies Act, 1956, an abstract of the terms of the appointment of Mr Vipin Gupta, Director as Whole-time Director and payment of remuneration thereof with effect from November 01, 2011 and Memorandum of interest is being sent to the shareholders as set out herein below:-

ABSTRACT

Remuneration

A. Salary: Rs. 95,000 /- (Rupees Ninety Five thousand only) per month.

B. PERQUISITES :

1. HRA @ 15% per month.
2. Telephone: Mobile/Telephone facility as per company's rules.
3. Leave encashment as per the rules of the company.
4. Reimbursement of expenses incurred for the business of the Company as per rules of the Company.
5. Provident Fund: Company's Contribution towards Provident Fund shall be as per the rules of the Company.
6. Gratuity : Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company

C. Notwithstanding anything to the contrary herein contained, where in any financial year, The Company has no profits or its profits are inadequate, the Company will pay the above Remuneration as minimum remuneration to the Whole-time Director.

D. The Board of Directors may increase the remuneration and perquisites of Mr Vipin Gupta, Whole-time Director from time to time within the limits prescribed under the Companies Act, 1956 and such other guidelines or ceiling fixed by the Government from time to time. The appointment of Mr Vipin Gupta, pursuant to Section 269 & Schedule XIII of the Companies Act, 1956, as Whole-time Director shall be subject to the approval shareholders in ensuing general meeting of the company and remuneration shall be subject to the approval of Central Government.

MEMORANDUM OF CONCERN OR INTEREST OF DIRECTOR

Except Mr Vipin Gupta, Whole-time Director of the Company, who be deemed to be concerned or interested in the appointment and remuneration, none of the other Directors of the Company is, in any way, concerned or interested in the appointment and remuneration. The documents relating to the appointment and remuneration referred to above is available for the inspection at the Registered Office of the Company during business hours on all working days.

Place: Kala Amb

Dated: 01.11.2011

By Order of the Board

For Ruchira Papers Limited

Sd/-

Hussan Kumar

Company Secretary