



Ruchira Papers Limited

Registered office: Tirlokpur Road, Kala-Amb, Distt-Sirmaur, H.P-173030
(CIN –L21012HP1980PLC004336)

Email id: investor@ruchirapapers.com; Website: www.ruchirapapers.com

Tel.: +91-80538-00897

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

To

The Members of Ruchira Papers Limited

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the 'Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Rules" including any statutory modification(s) or re-enactment thereof for the time being in force), that the Company is seeking consent of the Members of the Company to pass the proposed Special Resolution as set out below, by means of Postal Ballot (which includes Postal Ballot Forms and electronic voting).

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form, for your consideration.

The Company has, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed M/S Sanjay Kumar Garg & Co, Cost Accountants, New Delhi, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and pursuant to the provisions of Section 108 & 110 of the Act read with the Companies Rules, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post.

The Company has engaged Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to the Members of the Company. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Member votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer.

The e-voting facility is available at the link: <https://www.evotingindia.com> **from 9:00 a.m. onwards on Sunday, 12th March 2017 up to Monday, 10th April 2017, 05:00 p.m.** Please refer to the instructions given for e-voting in the Notes of the Notice for the purpose and the manner in which e-voting has to be carried out.

Members opting to vote through physical mode i.e., sending the Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed in the attached self-addressed prepaid postage envelope, so as to reach the scrutinizer on or before the closing of the working hours **i.e., 05:00 p.m. on Monday, 10th April 2017**, failing which it will be treated as if no reply has been received from the concerned Member(s).

Please note that any Postal Ballot Form(s) received after the said date will be treated as invalid. No other form or photocopy thereof is permitted. The Scrutinizer will submit his report to the Chairman of the Company.

After the completion of the scrutiny of the Postal Ballot form. The results will be announced by the Chairman of the Company on **Tuesday, 11th April 2017** at the Registered Office of the Company at **Tirlokpur Road, Kala Amb, Distt. Sirmour, Himachal Pradesh-173030**. The results of the Postal Ballot will also be displayed along with the Scrutinizer's report, on our website www.ruchirapapers.com besides being communicated to the Stock Exchange, where the Company's Equity Shares are listed. The date of declaration of the result of the Postal Ballot shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

Item of business requiring consent of shareholders through Postal Ballot**SPECIAL BUSINESS:****TO CONSIDER AND APPROVE ISSUE, OFFER AND ALLOTMENT OF WARRANTS, CONVERTIBLE INTO EQUITY SHARES TO PROMOTERS/PROMOTER GROUP OF THE COMPANY ON PREFERENTIAL BASIS:**

To consider and if deemed fit, to give assent or dissent to the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of sections 42 and 62(1)(c) and other applicable provisions, if any, of the Company Act, 2013 ("Act") and the rules made there under, including amendments thereof, The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") and the Rules/ Regulations/ Guidelines, if any, prescribed by Securities and Exchange Board of India, the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, and in terms of the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively "Stock Exchanges") and other authorities, if any, and subject to consents, permissions and sanctions of all concerned authorities, if any, to the extent required and subject to conditions and modifications as prescribed or imposed while according such consents, which may be considered appropriate by the Board of Directors of the Company and/ or duly authorized committee thereof ("Board ") in its absolute direction, the consent of the shareholders be and is hereby accorded to the Board of Directors or duly authorized committee thereof, of the Company to issue, offer and allot, from time to time and in one or more tranches, up to 18,30,000 (Eighteen Lakh Thirty Thousand Only) Warrants ("Warrants") convertible into equity shares of Rs. 10/- each of the Company, at any time within 18 months from the date of allotment of warrants, for cash, to following person(s) being the Promoter and Promoter group of the Company ("Allottee(s)") on preferential basis at price not lower than the minimum price to be calculated in accordance with the ICDR Regulations and on such term and conditions as may be decided by the Board including the terms of issues and to accept any modifications as SEBI, Stock Exchanges or such other appropriate authorities may impose at the time of approvals and as agreed to by the Board without being required to seek any further consent or approval of the Company in general meeting:

S.No	Name of the proposed Warrant Allottee(s)	Maximum No. of Warrants proposed to be issued	Category
1	JATINDER SINGH	85000	Promoter
2	UMESH CHANDER GARG	201600	Promoter
3	SUBHASH CHANDER GARG	88000	Promoter
4	CHARANJEET KAUR	105600	Promoter
5	SHASHI GARG	36700	Promoter
6	PARVEEN GARG	110000	Promoter
7	UMESH CHANDER GARG HUF	71100	Promoter Group
8	DEEPAN GARG	88000	Promoter Group
9	RADHIKA GARG	88000	Promoter Group
10	SUBHASH CHANDER GARG HUF	60000	Promoter Group
11	VAISHALI VIRAL JHAVERI	88000	Promoter Group
12	RUCHICA G KUMAR	88000	Promoter Group
13	SHALOO GUPTA	88000	Promoter Group
14	JATINDER SINGH HUF	38150	Promoter Group
15	ATUL GARG	88000	Promoter Group
16	LUCKY GARG	124600	Promoter Group
17	DALJEET SINGH MANDHAN	140800	Promoter Group
18	JAGDEEP SINGH	140800	Promoter Group
19	NIMRAT KAUR	10250	Promoter Group
20	KUDRAT MANDHAN	10250	Promoter Group
21	JAGDEEP SINGH HUF	38150	Promoter Group
22	DALJEET SINGH MANDHAN HUF	41000	Promoter Group
	Total	1830000	

RESOLVED FURTHER THAT an amount equivalent to 25 per cent of the issue price shall be payable at the time of subscription to and allotment of each Warrant. The balance 75 per cent of the issue price shall be payable by the Allottee upon exercise of the entitlement attached to Warrant(s) to subscribed for equity shares.

RESOLVED FURTHER THAT:

- i. In accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of calculating the price of the Warrants to be issued in terms hereof shall be Saturday, 11th March 2017 (12th March 2017 being Sunday), being the date 30 days prior to the date of declaration of results of Postal Ballot i.e 11th April 2017.
- ii. Each Warrant Shall be convertible into 1(one) equity share of nominal value of Rs. 10/- each at price which shall not be lower than the minimum price to be calculated as per SEBI Regulations for Preferential Issue; price calculated in accordance with ICDR Regulations. The total number of equity shares to be allotted on conversion of the Warrants shall not exceed 18,30,000 (Eighteen Lakh Thirty Thousand Only) equity shares. The Warrants are convertible into the equity shares at the time after allotment at the option of the allottees, in one or more tranches, subject to the maximum period of the 18 months from the date of allotment.
- iii. The warrants and equity shares to be allotted pursuant to conversion of Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The Equity Shares arising on the conversion of Warrants shall rank pari passu with existing equity shares of the Company in all respects.
- iv. Equity shares allotted in the terms of this resolution shall be subject to lock-in as per provisions of ICDR Regulation.
- v. The board be and is hereby authorized to seek listing and trading of the equity shares issued pursuant to conversion of Warrants on the Stock Exchanges where the equity shares of the Company are listed.
- vi. The Board be and is hereby authorized to accept and effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI , RBI, Stock Exchange and/ or such other appropriate authorities.
- vii. The Warrants shall be issued and allotted by the Company to allottee within a periods of 15 days from the date of receipt of shareholder's approval for the preferential issue of Warrants, provided that where the allotment of said Warrants is pending on account of pendency of approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the of such approval.
- viii. The Warrants may be exercised at any time before the expiry of 18 months from the date allotment of the Warrants.
- ix. If the entitlement against the Warrants to apply for the equity shares is not exercised within the specified period of 18 months, such entitlement shall lapse and the amount paid on such Warrants shall stand forfeited.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may in its absolute direction deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot equity shares upon exercise of the entitlement attach to Warrants, issue clarifications, effecting any modifications or changes to the forgoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements documents (including for appointment of agencies, intermediaries and advisors for the issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue allotment of the Warrants and equity shares and utilization proceeds of the Warrant/ equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for admission of new equity shares issued pursuant to conversion of Warrants issued on preferential basis, as and when required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s)/ officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc as may be necessary to give effect to the aforesaid resolution."

For and on Behalf of the Board of Directors
For Ruchira Papers Limited
Vishav Sethi
(Company Secretary)

Place: Kala-Amb (HP)
Date: 3rd March 2017
Registered office:
Tirlokpur Road, Kala- Amb
Distt-Sirmaur, H.P-173030

NOTES:

1. The Explanatory Statement for the proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. All documents referred to in the Notice and the Explanatory Statement are open for inspection by the shareholders at the Registered Office of the Company on any working day except Saturday & Sunday up to **Monday, 10th April 2017** (end of voting period), the last date for the receipt of Postal Ballot Forms.
3. The voting by Postal ballot is only for shareholders entitled to vote, who are required to duly fill in the Postal Ballot form and send it to scrutinizer appointed. Any other recipient of this Notice, who does not have voting rights, should treat the Notice as intimation only.
4. The Company has appointed M/S Sanjay Kumar Garg & Co, Cost Accountants, New Delhi as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
5. In compliance with the provisions of Section 110 of Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all the shareholders of the Company. For this purpose, the Company has entered into an agreement with M/s. Link Intime India Pvt. Ltd. and Central Depository Services (India) Ltd. for giving e-voting facility to enable the shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.
6. This notice is being sent to all the Members, whose names appear in the Register of Members/ Records of Depositories as on the close of working hours on Friday, 03rd March 2017 i.e. "the cut-off date". Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date.
7. Shareholders, who have registered e-mail IDs for receipt of documents in electronic mode, are being sent Notice of Postal Ballot by e-mail and others are being sent by post along with Postal Ballot Form. Shareholders, who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from our website www.ruchirapapers.com
8. The details of dispatch of Notice and Postal Ballot Paper to the Members will be published in at least one (1) English and one (1) Vernacular language newspaper circulating in Local Area.
9. The Scrutinizer will submit their report to the Chairman after completion of the scrutiny and the Chairman of the Company shall announce the results of the Postal Ballot on **Tuesday, 11th April 2017** (next day after the voting period ends) at the Registered Office of the Company.
10. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached self-addressed prepaid Business reply envelope. An unsigned Postal Ballot Form will be rejected. The Postal Ballot Form(s) shall also be deposited at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than **5:00 p.m. on Monday, 10th April 2017** to be eligible for being considered; failing which, it will be strictly treated as if no reply has been received from the Member.
11. Any query/grievance may please be addressed to Mr. Vishav Sethi, Company Secretary with respect to the voting by Postal Ballot including voting by electronic means at: Email id: investor@ruchirapapers.com or Tel. +91-8053800897.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Sunday, 12th March 2017 at 9.00 AM and ends on Monday, 10th April 2017 at 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 of **Friday, 03rd March 2017** 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.
- (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 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"> 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.
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"> 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Ruchira Papers Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) 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 and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.
- (xix) 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.
- (xx) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy of Postal Ballot Form by Post desiring to cast e-vote:

- (A) Please follow all steps from Serial No. (i) to Serial No.(xvi) above to cast vote.
- (B) The voting period begins on **Sunday, 12th March 2017 at 09:00 A.M and ends on Monday, 10th April 2017 at 05:00 PM**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 03rd March 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting, thereafter.
- (C) In case you have any queries or issue regarding e-voting, you may enter the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (D) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
- (E) You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication(s).

EXPLANATORY STATEMENT:

The following Explanatory Statement pursuant to section 102 of the Companies Act, 2013 sets out all material facts relating to the business mention in the accompanying Notice dated 03rd March 2017:

The Company proposes to issue and allot up to 18,30,000 (Eighteen Lakh Thirty Thousand Only) Warrants on a preferential basis carrying an option/ entitlement to subscribe to equivalent number of equity shares of Rs. 10 each at future date, not exceeding 18 months from the date of issue of such Warrants at such price as may determined as per the provisions of Regulation 76 of SEBI (ICDR) Regulations, 2009 to the Promoters/Promoter's Group.

The disclosures in accordance with Companies Act, 2013 and the other disclosures as per the SEBI (ICDR) Regulations, 2009 and other applicable provisions of law, in relation to the Special resolution set out in accompanying Notice are follow:

1. Object of the Preferential issue:

The proceeds of the preferential issue of Warrants will be used by the Company as long term resources for its business purposes and general corporate purposes and for any other purposes as may be approved by the Board.

2. Proposal of the promoters/ directors or key management personnel to subscribe to the offer:

The preferential issue is being made to Promoters/Promoters Group/Person acting in concert, so they intend to subscribe to the warrants by way of preferential issue. In the event, any of the Warrants remaining unsubscribed by the aforesaid proposed allottee(s), for any reason whatsoever, the same may be offered/allotted/cancelled by the Board at its absolute discretion.

3. Proposed time within which the Preferential issue shall be completed:

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where allotment is pending on account of pendency of any approval from any regulatory authority/ body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals. The issue and allotment of equity shares upon conversion of said Warrants shall be made within 18 months from the date of issue of said Warrants.

4. Relevant date and pricing of the issue:

In accordance with provisions of SEBI (ICDR) Regulations, 2009 the "Relevant Date" for the purpose of calculating the price of the Warrants to be issued in terms hereof shall be **Saturday, 11th March 2017** (12th March, 2017 being Sunday), being the date 30 days prior to the date of declaration of results of Postal Ballot i.e 11th April, 2017. The issue price will be determined in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations. The Company would notify through the newspaper the price of each equity shares to be issued in lieu of Warrants, calculated in accordance with Regulation 76(1) of Chapter VII of the SEBI ICDR Regulations on the basis of the Relevant Date for the benefit of the Members.

5. Auditors Certificate:

A copy of certificate from the Statutory Auditors of the Company certifying that the above issue of the Warrants is being made in accordance with the SEBI (ICDR) Regulations, shall be available for inspection at the Registered Office of the Company during office hours on all working days, except Saturday/Sunday and other holidays up to **Monday, 10th April 2017** (end of voting period), the last date for the receipt of Postal Ballot Forms.

6. Lock in:

- i) The equity shares allotted pursuant to exercise of entitlement attached to Warrants shall be subject to "Lock-in" as per the SEBI (ICDR) Regulations.
- ii) The entire pre-preferential allotment shareholding of the above Allottees, if any shall be locked-in from the relevant date up to a period of six months from the date of trading approval as per Regulation 78(6) of the ICDR Regulations.

7. The shareholding pattern before and after the preferential issue is given below:

Sl. No	Category of Shareholder	Pre-Issue Equity Holding (As on 24.02.2017)		Post-Issue Equity Shareholding*	
		No. of Shares	%	No. of Shares	%
A	Promoters and Promoter Group				
	1. a) Indian Promoters	13708278	61.14%	15538278	64.07%
	b) Foreign Promoters	-	-	-	-
	Sub Total	13708278	61.14%	15538278	64.07%
B	Non Promoter				
	2. Institutional Investors				
	a) Mutual Funds/ UTI	-	-	-	-
	B) Financial Institutions/ Banks	186910	0.83%	186910	0.77%
	c) Insurance Companies/ Govt. Institutions	-	-	-	-
	d) Foreign Institutional Investors	233703	1.04%	233703	0.96%
	e) Qualified Foreign Investors	-	-	-	-
	f) Venture Capital Funds	-	-	-	-
	Sub Total	420613	1.87%	420613	1.73%
	3. Others				
	a) Bodies Corporate	720629	3.21%	720629	2.97%
	b) Individual Holding	6682609	29.80%	6682609	27.56%
	c) Foreign Companies	25000	0.11%	25000	0.10%
	d) Non-Resident Individuals	348999	1.56%	348999	1.44%
	e) Clearing Member	216998	0.97%	216998	0.90%
	f) Hindu Undivided Families	279386	1.25%	279386	1.15%
	g) Directors/Relatives/PAC	19242	0.09%	19242	0.08%
	h) Trust/Other	50	0.00%	50	0.00%
	Sub Total	8292913	36.99%	8292913	34.20%
	Grand Total	22421804	100%	24251804	100%

*Assuming all the Warrants are converted into equity shares of the Company.

8. Identity of the proposed Allottee and percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company, consequent to the Preferential Issue:

S.No	Name of the Proposed Allottee	Category	Pre issue Shareholding		Number of Warrants proposed	Shareholding Post Conversion of Warrants*		Details of Ultimate Beneficial Owner
			No. of Shares	%		No. of Shares	%	
1	JATINDER SINGH	Promoter	2359090	10.52%	85000	2444090	10.08%	JATINDER SINGH
2	UMESH CHANDER GARG	Promoter	1268855	5.66%	201600	1470455	6.06%	UMESH CHANDER GARG
3	SUBHASH CHANDER GARG	Promoter	848170	3.78%	88000	936170	3.86%	SUBHASH CHANDER GARG
4	CHARANJEET KAUR	Promoter	1167934	5.21%	105600	1273534	5.25%	CHARANJEET KAUR
5	SHASHI GARG	Promoter	833409	3.72%	36700	870109	3.59%	SHASHI GARG
6	PARVEEN GARG	Promoter	614505	2.74%	110000	724505	2.99%	PARVEEN GARG
7	UMESH CHANDER GARG HUF	Promoter Group	848569	3.78%	71100	919669	3.79%	UMESH CHANDER GARG
8	DEEPAN GARG	Promoter Group	657959	2.93%	88000	745959	3.08%	DEEPAN GARG
9	RADHIKA GARG	Promoter Group	646841	2.88%	88000	734841	3.03%	RADHIKA GARG
10	SUBHASH CHANDER GARG HUF	Promoter Group	638625	2.85%	60000	698625	2.88%	SUBHASH CHANDER GARG
11	VAISHALI VIRAL JHAVERI	Promoter Group	609520	2.72%	88000	697520	2.88%	VAISHALI VIRAL JHAVERI
12	RUCHICA G KUMAR	Promoter Group	604504	2.70%	88000	692504	2.86%	RUCHICA G KUMAR
13	SHALOO GUPTA	Promoter Group	604501	2.70%	88000	692501	2.86%	SHALOO GUPTA
14	JATINDER SINGH HUF	Promoter Group	545654	2.43%	38150	583804	2.41%	JATINDER SINGH
15	ATUL GARG	Promoter Group	495113	2.21%	88000	583113	2.40%	ATUL GARG

16	LUCKY GARG	Promoter Group	421901	1.88%	124600	546501	2.25%	LUCKY GARG
17	DALJEET SINGH MANDHAN	Promoter Group	259793	1.16%	140800	400593	1.65%	DALJEET SINGH MANDHAN
18	JAGDEEP SINGH	Promoter Group	236835	1.06%	140800	377635	1.56%	JAGDEEP SINGH
19	NIMRAT KAUR	Promoter Group	Nil	Nil	10250	10250	0.04%	NIMRAT KAUR
20	KUDRAT MANDHAN	Promoter Group	Nil	Nil	10250	10250	0.04%	KUDRAT MANDHAN
21	JAGDEEP SINGH HUF	Promoter Group	Nil	Nil	38150	38150	0.16%	JAGDEEP SINGH
22	DALJEET SINGH MANDHAN HUF	Promoter Group	Nil	Nil	41000	41000	0.17%	DALJEET SINGH MANDHAN

*Assuming all the Warrants are converted into equity shares of the Company.

There will be no change in Management Control of the Company pursuant to the proposed Issue.

9. General:

- An amount equivalent to at least 25 per cent of the issue price of the equity shares shall be payable at the time of subscription of Warrants.
- The allottee will be entitled to apply for and be allotted, in one or more tranches, one equity share of Rs.10 each of the Company per Warrant.
- Upon exercise of the right to the subscribe for equity shares, the allottee shall be liable to make the payment of balance sum, being 75 percent of the issue price, towards subscription to each equity share, as may be applied.
- In the event of entitlement attached to Warrants to subscribe for equity shares is not exercise within the period as mentioned above, the same shall lapse and the amount paid on the Warrants shall stand forfeited.
- Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs.10 towards equity share capital and the balance amount paid against each warrant, towards the securities premium.
- Allottee also be entitled to any future issue of bonus/ rights, if any, of equity shares or warrants convertible into equity shares or such other securities by the Company, in the same proportion and manner as any other shareholders of the company for the time being and the Company shall reserve proportion of such entitlement for the allottee.
- The warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company.
- The equity shares to be issued and allotted by the Company on exercise of the warrants in the manner aforesaid shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.
- The Company has not made any preferential issue of securities during the current financial year.

10. Undertaking by the Company:

The Company undertakes that if required, the price shall be re-computed in terms of the provision of the SEBI (ICDR) Regulations. If the amount payable upon their computation is not paid within the stipulated time as mentioned in the SEBI (ICDR) Regulations, the specified securities shall continue to be locked in till such amount is paid by the allottee.

The Board at its meeting held on Friday, 03rd March 2017 has approved the issue and allotment of Warrants on preferential basis in the manner stated hereinabove.

Pursuant to the provisions of sections 42 and 62 of the Companies Act, 2013 read with Rules frame there under and regulation 72(1)(a) of the SEBI (ICDR) Regulations, the above preferential issue requires approval of its shareholders by way of special resolution.

Except Mr. Subhash Chander Garg, Whole Time Director, Mr. Jatinder Singh, Whole Time Director, Mr. Umesh Chander Garg, Managing Director and their relatives to the extent of their respective shareholding, none of the Directors, Key Managerial Persons (KMPs) of the Company, are in any way concerned or interested in the resolution.

**For and on Behalf of the Board of Directors
For Ruchira Papers Limited**

Vishav Sethi
(Company Secretary)

Place: Kala-Amb (HP)
Date: 3rd March 2017
Registered office:
Tirlokpur Road, Kala- Amb
Distt-Sirmaur, H.P-173030