

## **NOTICE**

Notice is hereby given that the 35th ANNUAL GENERAL MEETING of the Members of RUCHIRA PAPERS LIMITED will be held on Friday, September 25, 2015 at 11.30 AM at Hotel Black Mango, Nahan Road, Kala-Amb, District Sirmour, Himachal Pradesh-173030 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2015, including the Audited Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and the reports of Board of Directors and Independent Auditors thereon.

2. To declare a dividend on equity shares for the financial year 2014-15.

3. To appoint a Director in place of Mr. Vipin Gupta, Director (DIN:05107366), 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 to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Sections 139,142 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (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 to hold the office until the conclusion of the 38th Annual General Meeting at a remuneration of Rs. 1,80,000/- (Rs. One Lac and Eighty Thousand only) (Previous Year-Rs. 1,80,000/-) Plus Service Tax and other out of pocket expenses as admissible. (Subject to ratification of the appointment and revision in remuneration by the members at every Annual General Meeting)".

### **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** in accordance with the provisions of Sections 196,197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and

the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Sh. Subhash Chander Garg as Whole Time Director of the Company, for the period of 5 (five) years with effect from 01st September 2015 to 31st August 2020, 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 Sh. Subhash Chander Garg for the period of 2(Two) years from 01st September 2015 to 31st August 2017 as set out below:

- a. Basic Pay:  
Rs. 7,00,000 /- P.M (Rs. Seven Lacs Only) w.e.f 01st September 2015.  
Rs. 8,00,000 /- P.M (Rs. Eight Lacs Only) w.e.f 01st September 2016.  
(Proposed Increase from Rs. 6,00,000/- P.M)
- b. HRA @ 20% per month of the Basic Pay.
- c. Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of Rs.1,00,000/- in a year.
- d. Club Fees: Fees for One Club not exceeding Rs. 20,000/- per year.
- e. Telephone: Mobile/Telephone facility as per Company's rules.
- d. Leave encashment: As per rules of the Company.
- e. Conveyance: Company's Car with Driver for Official Use.
- f. Reimbursement of actual expenses incurred for the business of the Company as per rules of the Company.  
In addition to the above, he shall be entitled to the following benefits, which shall not be included in the limit as referred in Schedule V of the Act.
- g. Provident Fund: Company's Contribution towards Provident Fund shall be as per provisions of the Employee Provident Fund Act.
- h. Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

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.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing Resolution, Sh. 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 filing of returns with any authority."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** in accordance with the provisions of Sections 196,197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel ) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Sh. Jatinder Singh as Whole Time Director of the Company, for the period of 5 (five) years with effect from 01st September 2015 to 31st August 2020, 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 Sh. Jatinder Singh for the period of 2(Two) years from 01st September 2015 to 31st August 2017 as set out below:

- a. Basic Pay:  
Rs. 7,00,000 /- P.M (Rs. Seven Lacs Only) w.e.f 01st September 2015.  
Rs. 8,00,000 /- P.M (Rs. Eight Lacs Only) w.e.f 01st September 2016.  
(Proposed Increase from Rs. 6,00,000/- P.M)
- b. HRA @ 20% per month of the Basic Pay.
- c. Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of Rs.1,00,000/- in a year.
- d. Club Fees: Fees for One Club not exceeding Rs. 20,000/- per year.
- e. Telephone: Mobile/Telephone facility as per Company's rules.
- d. Leave encashment: As per rules of the Company.
- e. Conveyance: Company's Car with Driver for Official Use.
- f. Reimbursement of actual expenses incurred for the business of the Company as per rules of the Company. In addition to the above, he shall be entitled to the following benefits, which shall not be included in the limit as referred in Schedule V of the Act.
- g. Provident Fund: Company's Contribution towards Provident Fund shall be as per provisions of the Employee Provident Fund Act.
- h. Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

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.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing Resolution, Sh. 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."

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** in accordance with the provisions of Sections 196,197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel ) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Sh. Umesh Chander Garg as Managing Director of the Company, for the period of 5 (five) years with effect from 01st September 2015 to 31st August 2020, 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 Sh. Umesh Chander Garg for the period of 2(Two) years from 01st September 2015 to 31st August 2017 as set out below:

- a. Basic Pay:  
Rs. 7,00,000 /- P.M (Rs. Seven Lacs Only) w.e.f 01st September 2015.  
Rs. 8,00,000 /- P.M (Rs. Eight Lacs Only) w.e.f 01st September 2016.  
(Proposed Increase from Rs. 6,00,000/- P.M)
- b. HRA @ 20% per month of the Basic Pay.
- c. Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of Rs.1,00,000/- in a year.
- d. Club Fees: Fees for One Club not exceeding Rs. 20,000/- per year.
- e. Telephone: Mobile/Telephone facility as per Company's rules.
- d. Leave encashment: As per rules of the Company.
- e. Conveyance: Company's Car with Driver for Official Use.
- f. Reimbursement of actual expenses incurred for the business of the Company as per rules of the Company. In addition to the above, he shall be entitled to the following benefits, which shall not be included in the limit as referred in Schedule V of the Act.
- g. Provident Fund: Company's Contribution towards Provident Fund shall be as per provisions of the Employee Provident Fund Act.
- h. Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

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.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing Resolution, Sh. 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 a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198, 203 read with Schedule V of the Companies Act, 2013 and/or other applicable provisions, if any, of the Companies Act, 1956, including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, and/or subject to the compliance of listing agreement, the consent of the members be and is hereby accorded to increase the Managerial Remuneration of Mr. VIPIN GUPTA for the period of One Year i.e from 1st June 2015 to 31st May 2016 on the terms and conditions, as set out below:-

- a. Basic Pay: Rs. 2,20,000 /- P.M (Rs. Two lacs Twenty Thousand Only)  
(Proposed Increase from Rs. 1,80,000/- P.M to Rs. 2,20,000/- 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 rules of the Company.
- e. Conveyance: Company's Car with Driver for Official Use.
- f. Reimbursement of expenses incurred for the business of the Company as per rules of the Company.
- g. Provident Fund: Company's Contribution towards Provident Fund shall be as per provisions of the Employee Provident Fund Act.
- h. Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

Where in any financial year, the Company has no profits or its profits are inadequate during the term of office, the aforesaid remuneration shall continue to be paid within the provisions prescribed under Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Vipin Gupta shall be designated as CFO & Executive Director of the Company and shall be liable to retire by rotation.

**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 subject to the applicable provisions of the Companies Act, 2013."

**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 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 2016, 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.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**10.** 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, the approval of the Company 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 2015 as detailed in 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, Sh. 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."

**By order of the Board  
For Ruchira Papers Limited  
Vishav Sethi  
(Company Secretary)**

**Place: Kala-Amb (HP)  
Date: 12th August 2015**

**Notes:-**

**1. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 WITH RESPECT TO THE SPECIAL BUSINESS SET OUT IN THE NOTICE 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 19th September 2015 to Friday, the 25th September, 2015 (both days inclusive).

**4.** Documents referred to in the Notice and Explanatory Statement is 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 Annual General Meeting.

**5.** Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for 2014-15 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 Thursday, 08th October 2015 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 18th September 2015;

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 18th September 2015.

**7.** 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.

**8.** 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.

**9.** 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.

**10.** 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.

**11.** Members are requested to intimate Registrar and Share Transfer Agents of the Company - Link Intime India Private Limited, New Delhi, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DP's) in respect of equity shares held in dematerialized form.

**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.** Information pursuant to Clause 49 of the listing agreement and SS-2 regarding appointment and re-appointment of directors is annexed herewith.

**14.** The Notice of the AGM along with the Annual Report 2014-15 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 i.e 2012-13 & 2013-14, 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.** 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 Registrars and Transfer Agents, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company.

**18. Remote 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 clause 35B of the Listing Agreement, 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 22nd September 2015 (9.00 Am) and ends on 24th September 2015 (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 18th September 2015 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> |

- (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](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.
- (xix) 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). Or you may contact Sh. Vishav Sethi, Company Secretary at [investor@ruchirapapers.com](mailto:investor@ruchirapapers.com).

#### **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. 05 to 07:**

Sh. Subhash Chander Garg, Whole Time Director, Sh. Jatinder Singh, Whole Time Director and Sh. Umesh Chander Garg, Managing Director were last re-appointed by the shareholders at the AGM held on 16th September 2010 for the term of 5 (Five Years) w.e.f 01st September 2010 and remuneration was approved for the period of 3 (three) years w.e.f 01st October 2010, with the further variations as to remuneration in the AGM held 11th September 2013. As per the existing terms of their appointment, their tenure shall expire on 31st August 2015.

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on 12th August 2015, and subject to the approval of members of the Company, re-appointed Sh. Subhash Chander Garg as Whole Time Director, Sh. Jatinder Singh as Whole Time Director and Sh. Umesh Chander Garg as Managing Director of the Company for the period of 5(Five) years w.e.f 01st September 2015 to 31st August 2020.

The Board of Directors further upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on 12th August 2015, and subject to the approval of members of the Company approved the remuneration for the period of 2(Two) years w.e.f 01st September 2015.

Pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013, the Board recommends the re-appointment of Sh. Subhash Chander Garg as Whole Time Director, Sh. Jatinder Singh as Whole Time Director and Sh. Umesh Chander Garg as Managing Director of the Company for the period of 5(Five) years w.e.f 01st September 2015 to 31st August 2020 and remuneration for the period of 2(Two) years w.e.f 01st September 2015.

Save and except Sh. Subhash Chander Garg and Sh. Umesh Chander Garg, being brothers, none of the other Directors is deemed to be interested or concerned in resolution at Item No 5 and at Item No 7.

Save and except Sh. Jatinder Singh, none of the other Directors is deemed to be interested or concerned in the resolution at Item No 6.

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

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**ITEM No. 8:**

Sh. 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 a period of five years w.e.f 01st November 2011. He is presently designated as CFO & Whole Time Director. However the Remuneration payable to Sh. 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 28th May 2015 has approved the Remuneration of Sh. Vipin Gupta for further period of one year as detailed in the resolution, subject to the approval of the shareholders in the Annual General Meeting.

Further Sh. Vipin Gupta shall be designated as CFO & Executive Director of the Company.

No director, except Sh. Vipin Gupta, to whom the resolution relates, is interested or concerned in the resolution No. 8.

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

**ITEM NO.9:**

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 2016.

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.9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March 2016.

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

**ITEM NO. 10:**

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 12th August 2015 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 2015, 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. Sh. Umesh Chander Garg, Managing Director, Sh. Jatinder Singh, Whole Time Director and Sh. Subhash Chander Garg, Whole Time Director, being relative are deemed to be interested or concerned in the respective offices.

| <b>Related Party Transaction-(Remuneration to related parties holding office or place of profit)</b> |  |                                      |   |   |
|--|--|--------------------------------------|---|---|
|  |  |                                      | <b>Transaction defined U/S 188(1) (f) of the Companies Act, 2013 i.e Related Party holding office or place of profit.</b> |   |
| <b>Name of Related Parties:</b>  | <b>Name of the director or KMP who is related.</b> | <b>Nature of Relationship.</b>       | <b>Designation</b>  | <b>Monthly Remuneration payable individually w.e.f 01<sup>st</sup> July 2015.</b>   |
| <b>Mrs. Parveen Garg</b>   | Mr. Subhash Chander Garg                           | Wife of Mr. Subhash Chander Garg     | Senior VP-CSR   | <ul style="list-style-type: none"> <li>• Basic Salary: Rs 2,75,000/- (Rs. Two Lacs and Seventy Five Thousand Only) P.M.<br/>(Proposed Increase from Rs. 2,25,000/- P.M to 2,75,000/- 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 rules of the Company.</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 rules of the Company.</li> <li>• 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.</li> </ul> |
| <b>Mr. Deepan Garg</b>   | Mr. Umesh Chander Garg                             | Son of Mr. Umesh Chander Garg        | VP-Technical  |   |
| <b>Mr. Lucky Garg</b>  | Mr. Umesh Chander Garg                             | Son of Mr. Umesh Chander Garg        | VP-Marketing  |   |
| <b>Mr. Atul Garg</b>   | Mr. Umesh Chander Garg                             | Son of Mr. Umesh Chander Garg        | VP-Administration   |   |
| <b>Mr. Jagdeep Singh</b>   | Mr. Jatinder Singh                                 | Son of Mr. Jatinder Singh            | VP-Operations   |   |
| <b>Mr. Daljeet Singh</b>   | Mr. Jatinder Singh                                 | Son of Mr. Jatinder Singh            | VP-Commercial   |   |
| <b>Mrs. Vaishali Jhaveri</b>   | Mr. Subhash Chander Garg                           | Daughter of Mr. Subhash Chander Garg | VP-Marketing  |   |
| <b>Ms. Radhika Garg</b>  | Mr. Subhash Chander Garg                           | Daughter of Mr. Subhash Chander Garg | VP-Marketing(NR)  |   |

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

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

**Place: Kala–Amb**  
**Date : 12th August 2015**

**Vishav Sethi**  
**Company Secretary**



**INFORMATION PURSUANT TO SS-2 AND CLAUSE 49 OF THE LISTING AGREEMENT REGARDING APPOINTMENT OR RE-APPOINTMENT OF THE DIRECTORS AT THE FORTHCOMING ANNUAL GENERAL MEETING.**

|   |   |
|---|---|
| <b>Name of Director</b>   | <b>Sh. Subhash Chander Garg</b>   |
| <b>Date of Birth</b>  | 02.06.1942  |
| <b>Date of Proposed Re-Appointment</b>  | 01.09.2015  |
| <b>Qualifications</b>   | Law Graduate  |
| <b>Expertise in Specific functional area</b>  | Sh. Subhash Chander Garg aged 73 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. |
| <b>Directorship of other companies (excluding foreign companies)</b>                      | Nil   |
| <b>Chairman/ Member of committees of the Board of Companies of which he is a director</b> | Ruchira Papers Limited:<br>Member: Stakeholders Relationship Committee & Corporate Social Responsibility Committee.   |
| <b>Shareholding as on 31.03.2015</b>  | 800384 Equity Shares.   |
| <b>Last Remuneration Drawn</b>  | Rs. 6.00 Lac p.m. Plus 20% (HRA) plus other benefits as approved by the Central Govt.   |
| <b>Relationship with other Directors/KMP etc</b>  | Related to Sh. Umesh Chander Garg .   |
| <b>Number of Meeting of Board attended during the year and other directorship etc.</b>    | Please refer "Report on Corporate Governance" forming part of this Annual Report.   |

|   |  |
|---|--|
| <b>Name of Director</b>   | <b>Sh. Jatinder Singh</b>  |
| <b>Date of Birth</b>  | 19.10.1954   |
| <b>Proposed date of Re-Appointment</b>  | 01.09.2015   |
| <b>Qualifications</b>   | Engineering Graduate.  |
| <b>Expertise in Specific functional area</b>  | Sh. Jatinder Singh aged 61 years is Whole Time Director of the Company. He is looking after the Finance Administration and HR Functions. He has been associated with the Company since its inception as Promoter Director. |
| <b>Directorship of other companies (excluding foreign companies)</b>                      | Jasmer Foods Private Limited<br>Sirmaur Hotels Private Limited   |
| <b>Chairman/ Member of committees of the Board of Companies of which he is a director</b> | Ruchira Papers Limited.<br>Member: Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee & Risk Management Committee.  |
| <b>Shareholding as on 31.03.2015</b>  | 2306633 Equity Shares  |
| <b>Last Remuneration Drawn</b>  | Rs. 6.00 Lac p.m. Plus 20% (HRA) plus other benefits as approved by the Central Govt.  |
| <b>Relationship with other Directors/KMP etc</b>  | Nil  |
| <b>Number of Meeting of Board attended during the year and other directorship etc.</b>    | Please refer "Report on Corporate Governance" forming part of this Annual Report.  |

|   |   |
|---|---|
| <b>Name of Director</b>   | <b>Sh. Umesh Chander Garg</b>   |
| <b>Date of Birth</b>  | 08.04.1949  |
| <b>Date of Proposed Re-Appointment</b>  | 01.09.2015  |
| <b>Qualifications</b>   | Pre University-Technical  |
| <b>Expertise in Specific functional area</b>  | Sh. Umesh Chander Garg aged 66 years is Managing Director of the Company. He is looking after the Production, maintenance, plant erection and expansion programs. He has been associated with the Company since its inception as Promoter Director. |
| <b>Directorship of other companies (excluding foreign companies)</b>                      | Nil   |
| <b>Chairman/ Member of committees of the Board of Companies of which he is a director</b> | Ruchira Papers Limited:<br>Member: Risk Management Committee & Corporate Social Responsibility Committee.   |
| <b>Shareholding as on 31.03.2015</b>  | 1220316 Equity Shares.  |
| <b>Last Remuneration Drawn</b>  | Rs. 6.00 Lac p.m. Plus 20% (HRA) plus other benefits as approved by the Central Govt.   |
| <b>Relationship with other Directors/KMP etc</b>  | Related to Sh. Subhash Chander Garg.  |
| <b>Number of Meeting of Board attended during the year and other directorship etc.</b>    | Please refer "Report on Corporate Governance" forming part of this Annual Report.   |

|   |  |
|---|--|
| <b>Particulars</b>  | <b>Sh. Vipin Gupta</b>   |
| <b>Date of Birth</b>  | 25.05.1969   |
| <b>Date of Appointment</b>  | 01.11.2011   |
| <b>Qualifications</b>   | Post Graduate in Commerce  |
| <b>Expertise in Specific functional area</b>  | Sh. Vipin Gupta aged 46 years, presently designated as CFO & Whole Time Director and is looking after Finance & Accounts of the Company. |
| <b>Directorship of other companies (excluding foreign companies)</b>                      | Nil  |
| <b>Chairman/ Member of committees of the Board of Companies of which he is a director</b> | Ruchira Papers Limited:<br>Member: Corporate Social Responsibility Committee, Risk Management Committee.                                 |
| <b>Shareholding as on 31.03.2015</b>  | 13142 Shares   |
| <b>Last Remuneration Drawn</b>  | Rs. 1.80 Lac P.M Plus 15 % (HRA) plus other benefits as approved by the members' wide special resolution dated 25.09.2014.               |
| <b>Relationship with other Directors/KMP etc</b>  | Nil  |
| <b>Number of Meeting of Board attended during the year and other directorship etc.</b>    | Please refer "Report on Corporate Governance" forming part of this Annual Report.  |

**STATEMENT PURSUANT TO PROVISO 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 on 30.03.2008.  |   |  |  |  |
| (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 indicators.   | The Financial Results for the last three years are as follows:   |   |  |  |  |
|  | <b>Particulars</b>   | <b>2014-15<br/>(Rs. In lacs)</b>  | <b>2013-14<br/>(Rs. In lacs)</b>   | <b>2012-13<br/>(Rs. In lacs)</b>   |  |
|  | Sales  | 34656.06  | 32012.85   | 29741.29   |  |
|  | PBT  | 2044.37   | 2541.50  | 2470.19  |  |
|  | PAT  | 1283.24   | 1528.09  | 1644.58  |  |
| (5) Foreign investments or collaborators, if any.  | Nil  |   |  |  |  |
| II. INFORMATION ABOUT THE APPOINTEE/ EXISTING MANAGERIAL PERSONNEL TO WHOM INCREASED REMUNERATION IS PROPOSED:   |  |   |  |  |  |
|  | Shri Subhash Chander Garg, Whole Time Director.  | Shri Jatinder Singh, Whole Time Director  | Shri Umesh Chander Garg, Managing Director   | Shri Vipin Gupta, CFO & Whole Time Director.   |  |
| (1) Background Details   | Shri Subhash Chander Garg aged 73 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. | Shri Jatinder Singh aged 61 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. | Shri Umesh Chander Garg aged 66 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. | Shri Vipin Gupta, aged 46 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. 6.00 Lac p.m. Plus 20% (HRA) plus other benefits as approved by the Central Govt.  | Rs. 6.00 Lac p.m. Plus 20% (HRA) plus other benefits as approved by the Central Govt.   | Rs. 6.00 Lac p.m. Plus 20% (HRA) plus other benefits as approved by the Central Govt.  | Rs. 1.80 Lac P.M Plus 15% (HRA) plus other benefits as approved by the members wide special resolution dated 25.09.2014.   |  |
| (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 (1) above   | As per (1) above  | As per (1) above   | As per (1) above   |  |
| (5) Remuneration proposed.   | Rs. 7,00,000 p.m. + 20 % (HRA) + other benefits as disclosed in the resolution.  | Rs. 7,00,000 p.m. + 20 % (HRA) + other benefits as disclosed in the resolution.   | Rs. 7,00,000 p.m. + 20 % (HRA) + other benefits as disclosed in the resolution.  | Rs. 2,20,000 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 | Between Eight Lacs to Ten Lacs per mensem.   | Between Eight Lacs to Ten Lacs per mensem.  | Between Eight Lacs to Ten Lacs per mensem.   | Between Three to Five Lacs Per mensem.   |  |

|   |  |   |
|---|--|---|
| <b>III OTHER INFORMATION:</b>   |  |   |
| (1) Reasons of inadequate profits   | During the Financial Year ended 31 <sup>st</sup> March 2015, the Company did not have adequate profits for payment of managerial remuneration under section 197 and Schedule V of the Companies Act, 2013. The increased cost of Material consumed resulted in inadequacy of profits during the F.Y. 2014-15.  |   |
| (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 2014-15, the Company has achieved turnover of Rs. 346.56 Crore, which is showing upward trend and positive sign of growth of the Company. Further the Company has taken several initiatives like 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 higher capacity utilization of 102.31% in Kraft Paper Unit and 131.47% in Writing Printing Paper unit during the FY 2014-15 Due to increase in sales & decrease in Finance Cost during the year, the profits of the Company moved to higher side.   |   |
| <b>IV. DISCLOSURES:</b>   |  |   |
| (1) Remuneration Package  | <p>(i) Sh. Subhash Chander Garg, Whole Time Director, Sh. Umesh Chander Garg, Managing Director and Sh. Jatinder Singh, Whole Time Director, each of them would be entitled to the following remuneration:</p> <p>a. Basic Pay:<br/>Rs. 7,00,000 /- P.M (Rs. Seven Lacs Only) w.e.f 01st September 2015.<br/>Rs. 8,00,000 /- P.M (Rs. Eight Lacs Only) w.e.f 01st September 2016.<br/>(Proposed Increase from Rs. 6,00,000 /- P.M)</p> <p>b. HRA @ 20% per month of the Basic Pay.</p> <p>c. Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of Rs.1,00,000/- in a year.</p> <p>d. Club Fees: Fees for One Club not exceeding Rs. 20,000/- per year.</p> <p>e. Telephone: Mobile/Telephone facility as per Company's rules.</p> <p>d. Leave encashment: As per rules of the Company.</p> <p>e. Conveyance: Company's Car with Driver for Official Use.</p> <p>f. Reimbursement of actual expenses incurred for the business of the Company as per rules of the Company.</p> <p>g. Provident Fund: Company's Contribution towards Provident Fund shall be as per provisions of the Employee Provident Fund Act.</p> <p>h. Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.</p> | <p>(ii) Shri Vipin Gupta, CFO &amp; Whole Time Director Would be entitled for the following remuneration:</p> <p>a. Basic Pay:<br/>Rs. 2,20,000 /- P.M (Rs. Two lacs Twenty Thousand Only)<br/>(Proposed Increase from Rs. 1,80,000/- P.M to Rs. 2,20,000/- P.M)</p> <p>b. HRA @ 15% per month of the Basic Pay.</p> <p>c. Telephone: Mobile/Telephone facility as per Company's rules.</p> <p>d. Leave encashment: As per rules of the Company.</p> <p>e. Conveyance: Company's Car with Driver for Official Use.</p> <p>f. Reimbursement of expenses incurred for the business of the Company as per rules of the Company.</p> <p>g. Provident Fund: Company's Contribution towards Provident Fund shall be as per provisions of the Employee Provident Fund Act.</p> <p>h. Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.</p> |
| (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.  | 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  | For 5 years. Notice period -30 days   |
| (4) Stock Option Details if any.  | N.A  | N.A   |