



**RUCHIRA  
PAPERS**

COMMITTED TO THE EARTH

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**RPL/CS/BSE/NSE/2017-18/**

**24.04.2017**

**To**

The General Manager,  
Department of Corporate Service,  
Bombay Stock Exchange Limited,  
P. J. Tower, Dalal Street, Fort,  
Mumbai-400 023  
Scrip Code: **532785**

National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1  
G. Block, Bandra Kurla Complex,  
Bandra (E),  
Mumbai 400051  
Trading Symbol: **RUCHIRA EQ**

**SUB: MINUTES OF POSTAL BALLOT RESULT DATED 11<sup>TH</sup> APRIL 2017.**

Sir/Madam,

Please find enclosed herewith copy of the minutes of the Postal Ballot result declared on dated 11<sup>th</sup> April 2017.

This is for your information, action and record please.

**For Ruchira Papers Limited**

For Ruchira Papers Limited

Company Secretary

**(Vishav Sethi)  
Company Secretary**

**Encl: As above**

RUCHIRA PAPERS LIMITED

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**MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF THE RESULTS ON VOTING BY POSTAL BALLOT BY THE SHAREHOLDERS OF RUCHIRA PAPERS LIMITED ON TUESDAY, 11<sup>TH</sup> APRIL 2017 AT 2.30 PM AT REGISTERED OFFICE OF THE COMPANY.**

**PRESENT:**

Mr. Subhash Chander Garg

Chairman cum Whole Time Director

Mr. Vishav Sethi

Company Secretary

The Board of Directors at its Meeting held on 3<sup>rd</sup> March, 2017 decided to obtain consent of the shareholders of the Company through Postal Ballot pursuant to section 110 of the Companies Act, 2013 read with the rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

The Board of Directors approved the notice of Postal Ballot in respect of the following matter along with Postal Ballot Form:

**ISSUE, OFFER AND ALLOTMENT OF 18,30,000 (EIGHTEEN LAKHS AND THIRTY THOUSAND ONLY) SHARE WARRANTS CONVERTIBLE INTO EQUITY SHARES TO PROMOTERS/PROMOTERS GROUP OF THE COMPANY ON PREFERENTIAL BASIS**

The Board of Directors at its meeting held on 03<sup>rd</sup> March, 2017 appointed M/S Sanjay Kumar Garg & Co, Cost Accountants, as the Scrutinizer to scrutinize the remote e-voting process and conduct the Postal Ballot in fair and transparent manner.

The Company had entered into the 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 through their website [www.evotingindia.com](http://www.evotingindia.com), E-voting was optional.

The cut-off date for determining members for the dispatch of the Notice of Postal Ballot was 03<sup>rd</sup> March, 2017 (Physical & E-mail) and as on the date, there were 11,552 members of the Company. The Company/ Service provider had sent the Notice of Postal Ballot along with the Postal Ballot Form and E-voting Details by E-mail to 9104 whose E-mail ID registered with Company/RTA. In respect of 2448 cases, the Company had sent Notice of the Postal Ballot, Postal Ballot Form along with self-addressed pre-paid postage in physical form by speed post.

Thereafter on dated 22.03.2017, the company issued corrigendum to the Postal Ballot Notice dated 03.03.2017 regarding correction in the Relevant Date. In the original notice the Relevant Date erroneously mentioned as 11<sup>th</sup> March 2017 instead of 10<sup>th</sup> March 2017. Hence a corrigendum was issued in this regard.

The Notice sent (both through e-mail and physical form) contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time.

  
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## MINUTE BOOK

As prescribed in clause (V) of sub-rule (4) of Rule 20 read with sub-rule (3) of Rule 22 of the Companies (Management & Administration) Rules, 2014, the Company also released an advertisement in 'The Financial Express' in English Language and 'Jansatta' vernacular language having country wide circulation dated 11<sup>th</sup> March, 2017. The Noticed published in the Newspaper carried the information with respect to completion of dispatch of Notice Postal Ballot/ Postal Ballot Forms by E-mail/ Speed Post and all other information as required under the said rules.

The advertisement with regard to corrigendum was released in 'The Financial Express' in English Language and 'Jansatta' vernacular language having country wide circulation dated 23<sup>rd</sup> March 2017.

Brief summary of the calendar of events for voting by Postal Ballot:

Events	Date
Date of Board Meeting recommending the business to be transacted by way of postal ballot including e-voting	03 <sup>rd</sup> March, 2017
Cut-off date for determining the names of members who shall be eligible to receive the notice of Postal Ballot Forms including their voting rights	03 <sup>rd</sup> March, 2017
Date of dispatch of notice of Postal Ballot Forms by e-mail	10 <sup>th</sup> March, 2017
Date of dispatch of physical copies of Notice of Postal Ballot and Postal Ballot Forms	10 <sup>th</sup> March 2017
Commencement of voting period (Date and Time)	12 <sup>th</sup> March 2017 at 9.00 AM
Ending of voting period (Date and Period)	10 <sup>th</sup> April 2017 at 5.00 PM
Date of scrutinizer's Report to Chairman	11 <sup>th</sup> April 2017

All Postal Ballot Forms received up to Monday, 10<sup>th</sup> April, 2017, till 5:00 pm being the last date fixed by the Company for the receipt of the forms and all votes cast on CDSL remote e-voting platform up to 5.00 pm. on Monday, 10<sup>th</sup> April 2017 were considered for scrutiny by the Scrutinizer.

The votes were unblocked on Monday, 10<sup>th</sup> April 2017 after 5.00 pm. (IST) in the presence of two witnesses who were not in the employment of the Company by the Scrutinizer. The Scrutinizer carried out the scrutiny of Postal Ballot Forms physically and the votes polled electronically up to 10<sup>th</sup> April 2017 and the scrutinizer submitted his report dated 11<sup>th</sup> April 2017 to the Chairman.

On the basis of Report of the Scrutinizer, the resolution of postal ballot dated 03<sup>rd</sup> March 2017 which were passed as Special Resolution are as Follow:

### ITEM No. 01:

**ISSUE, OFFER AND ALLOTMENT OF 18,30,000 (EIGHTEEN LAKHS AND THIRTY THOUSAND ONLY) SHARE WARRANTS CONVERTIBLE INTO EQUITY SHARES TO PROMOTERS/PROMOTERS GROUP OF THE COMPANY ON PREFERENTIAL BASIS**

**"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

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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 HUF	41000	Promoter Group
	<b>Total</b>	<b>1830000</b>	

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**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 Friday, 10<sup>th</sup> March 2017 (11<sup>th</sup> March 2017 & 12<sup>th</sup> March 2017 being holiday), 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.

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**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

(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 resolutions 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."

The voting results of Special Resolution calculated based on the valid votes cast through Postal Ballot and E-Voting are as under:

S.No	Particulars	No. of Members voted	No. of votes cast	Percentage of valid votes cast
1	Votes received in favour of the resolution through Postal Ballot Forms	12	3900	91.44%
2	Votes received in favour of the resolution through e-voting	55	845002	99.75%
3	<b>Total votes received in Favour of the Resolution</b>	<b>67</b>	<b>848902</b>	<b>99.71%</b>
4	Votes received against the resolution through Postal Ballot Forms	1	365	8.56%
5	Votes received against the resolution through e-voting	8	2140	0.25%
6	<b>Total votes received against the Resolution</b>	<b>9</b>	<b>2505</b>	<b>0.29%</b>
7	Votes considered invalid	3	1924	

**Summary of Result:**

As the number of votes cast in favour of the Resolution i.e 99.71% is more than 3-times the number of votes cast against i.e 0.25 %, Resolution was passed with requisite majority.

  
**Subhash Chander Garg**  
**Chairman cum Whole Time Director**

**Place: Kala Amb**

**Date of Signature:** 22nd April 2017.

**Date of Entry:** 22nd April 2017.

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