



COMMITTED TO THE EARTH

www.ruchirapapers.com

RPL/CS/BSE/NSE/2024-25/

3rd December 2024

To

The General Manager,
Department of Corporate Service,
BSE 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**

Dear Sir/Madam,

SUB: NOTICE OF POSTAL BALLOT:

Please find enclosed copy of the Postal Ballot Notice sent to the Shareholders of the Company for their approval, in pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, ("Companies Act") read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, Circular No. 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 read with other relevant circulars including General Circular No. 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and 09/2024 dated 19 September, 2024, (collectively the "MCA Circulars") for seeking approval of the shareholders by way of ordinary resolution for matter as considered in the Resolution appended through postal ballot ("Postal Ballot") by way of remote e-voting only. This Notice is being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/Depository Participants ("DPs")/Registrar and Transfer Agent ("RTA") and whose names are recorded in the Register of Members maintained by the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 29th, 2024 ("Cut-Off Date"). Accordingly, physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot.

The Remote e-Voting period will commence at 9:00 A.M. (IST) on Thursday, December 5th, 2024, and end at 5:00 P.M. (IST) on Friday, January 3rd, 2025. The Remote e-Voting module shall be disabled by RTA for voting after 5:00 P.M. (IST) on Friday, January 3rd, 2025. The Member shall not be allowed to change it subsequently or cast the vote again.

The Notice of Postal Ballot is also placed on the website of the Company i.e. www.ruchirapapers.com and the website of Link Intime i.e. <https://instavote.linkintime.co.in>.

This is for your information, records and action please.

Thanking You,
For Ruchira Papers Limited


Iqbal Singh
Company Secretary and Compliance Officer
A36847
Encl: As Above.

RUCHIRA PAPERS LIMITED

REGD. OFFICE & WORKS

ADMIN. OFFICE

DELHI OFFICE

CIN-L21012HP1980PLC004336

Trilokpur Road, Kala Amb
Sirmaur
Himachal Pradesh - 173030

21-22, New Professors Colony
Yamuna Nagar
Haryana - 135001

M-146, 2nd Floor
Greater Kailash Part 2
New Delhi - 110048

T: +91-80-53800897 / 53101892

T: +91-1732-233799/233140

T: +91-11-29226638/29226639

E: info@ruchirapapers.com

E: rplynr@ruchirapapers.com

rpldelhi@ruchirapapers.com

Ruchira Papers Limited

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

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

Tel.: +91-80538-00897

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014] and the MCA Circulars (as defined below)

To

The Members of Ruchira Papers Limited

Notice is hereby given that the resolution set out below are proposed for approval by the Members of Ruchira Papers Limited ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and Circular Nos. 11/2022 dated December 28, 2022, General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information, if any as required under the Listing Regulations is attached.

The Board of Directors has appointed M/S Sanjay Kumar Garg & Co., Cost Accountants, as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of Link Intime India Private Limited ("Linkintime" or "Registrar and Transfer Agent") as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	Thursday, 5th December 2024 at 9.00 AM (IST)
End of e-voting:	Friday, 3 rd January 2025 at 5.00 PM (IST)

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before Tuesday, 7th January 2025 and will be displayed on the Company's website at www.ruchirapapers.com. The results will simultaneously be communicated to the Stock Exchanges.

SPECIAL BUSINESS: -

APPOINTMENT OF MRS. VAISHALI JHAVERI AS VICE PRESIDENT-COMMERCIAL OF THE COMPANY HOLDING OFFICE OR PLACE OF PROFIT AND TO FIX THE REMUNERATION PAYABLE:

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, (including any statutory modifications, clarifications, substitutions, or re-enactments thereof for the time being in force), consent of the members be and is hereby accorded for appointment of Mrs. Vaishali Jhaveri as Vice President-Commercial of the Company, holding an office or place of profit, with effect from 11th November 2024, on the terms and conditions outlined below:

- Basic Salary: Rs 5,00,000/- P.M.
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per rules of the Company.
- Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.
- 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.

"RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of Mrs. Vaishali Jhaveri 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. Iqbal Singh, 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."

For order of Board of Directors

Iqbal Singh
Company Secretary and
Compliance Officer

Place:- Kala Amb

Date: 11.11.2024

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on Friday, 29th November 2024 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at www.ruchirapapers.com, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Linkintime at <https://www.linkintime.co.in/>.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.ruchirapapers.com) duly filled and signed along with requisite supporting documents to Link Intime India Private Limited, Noble Height 1st Floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi-110058.
5. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a Member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. Subject to the provisions of the Articles of Association of the Company, voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The e-voting period commences at Thursday, 5th December 2024 at 9.00 AM (IST) and ends at Friday, 3rd January 2025 at 5.00 PM (IST).

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by Linkintime upon expiry of the aforesaid period.

9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. 3th January 2025 at 5.00 PM (IST).
10. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in at least one (1) English National daily newspaper circulating throughout India (In English language) and one (1) Vernacular language newspaper circulating in Local Area.
11. Any query/grievance may please be addressed to Company Secretary with respect to the voting by electronic means at: Email id: investor@ruchirapapers.com; or cs@ruchirapapers.com or Tel. +91-8053800897.

12. PROCEDURE FOR E-VOTING:

(i) E-VOTING FACILITY:

- (a) The Company is providing e-voting facility of Linkintime to its Members to exercise their right to vote on the proposed resolutions by electronic means. The remote e-voting facility will be available during the following voting period: Commencement of e-voting on Thursday, 5th December 2024 at 9.00 AM (IST) and ends on Friday, 3rd January 2025 at 5:00 PM (IST).
- (b) The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Linkintime upon expiry of the aforesaid period.
- (c) The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address, is explained in the instructions given herein below.

(ii) INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

- (a) Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
- (b) INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE: As per the SEBI Master Circular, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as devised by the Depositories / Depository Participant(s), is given below:

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

*Shareholders holding shares in **NSDL form**, shall provide 'D' above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual shareholders holding securities in physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

Appointment of Mrs. Vaishali Jhaveri as Vice President-Commercial

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee and Audit Committee, at their meeting held on 11th November 2024, approved the appointment of Mrs. Vaishali Jhaveri as Vice President-Commercial, with effect from 11th November 2024, subject to the approval of the shareholders by way of an Ordinary Resolution through postal ballot.

Background and Justification for Appointment:

Mrs. Vaishali Jhaveri has been an integral part of the Company in the past. She was associated with the Company as Vice President – Marketing from 1st May 2010 to 30th June 2016, and during this period, she contributed significantly to the growth and success of the Company. However, due to her prior commitments and preoccupation with other assignments, she resigned from her position on 30th June 2016.

Given her extensive experience and deep understanding of the Company's business and operations, the Board of Directors believes that her reappointment will be highly beneficial for the continued growth and strategic direction of the Company. In recognition of her valuable contributions, the Board appoint Mrs. Jhaveri in new role as Vice President-Commercial.

Terms of Appointment and Remuneration:

The terms and conditions for her appointment, as approved by the Board of Directors, are as follows:

- Basic Salary: ₹5,00,000/- per month
- House Rent Allowance (HRA): 15% of Basic Salary per month
- Telephone Facility: Mobile/Telephone facility as per the Company's rules
- Leave Encashment: As per the Company's rules
- Provident Fund: Company's contribution in accordance with the Employees Provident Fund Act
- Gratuity: As per the Company's rules, payable at a rate not exceeding half a month's salary for each completed year of service
- Reimbursement: Actual expenses for traveling, boarding, lodging, and other amenities incurred in the course of Company business

Mrs. Vaishali Jhaveri is the daughter of Mr. Subhash Chander Garg, who is one of the Promoter and Whole Time Director of the Company and the sister of Mrs. Ruchira Garg Kumar, who is also a Whole Time Director of the Company. As per the provisions of the Companies Act, 2013, and SEBI (LODR) Regulations, her appointment constitutes a related party transaction.

In accordance with Section 188(1)(f) of the Companies Act, 2013 and rules made under, any transaction involving the appointment of a related party to an office or place of profit exceeds ₹2,50,000 per month requires the approval of shareholders by way of an ordinary resolution. Since the salary exceeds ₹2,50,000 per month, the transaction is subject to the approval of shareholders through Ordinary Resolution.

The Board recommends Resolution to be passed as an ordinary Resolution.