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30.03.2021

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: MINUTES OF POSTAL BALLOT RESULT DECLARED ON DATED 23RD MARCH 2021.

Please find enclosed herewith copy of the minutes of the Postal Ballot result declared on dated 23rd March 2021.

This is for your information, action and record please.

**Thanking You,
For Ruchira Papers Limited**

**Vishav Sethi
Company Secretary
FCS-9300
Encl: As above**



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MINUTES OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT (E-VOTING) BY THE SHAREHOLDERS OF RUCHIRA PAPERS LIMITED ON MONDAY, 22ND MARCH 2021 RESULTS OF WHICH DECLARED ON TUESDAY, 23RD MARCH 2021 AT 4.30 PM AT REGISTERED OFFICE OF THE COMPANY.

The Board of Directors at its Meeting held on 12th February 2021 decided to obtain consent of the shareholders of the Company through Postal Ballot (E-Voting) pursuant to section 108 and 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 and the General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No.33/2020 dated September 28, 2020 and No.39/2020 dated December 31, 2020 respectively, issued by the Ministry of Corporate Affairs, Government of India.

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

- ISSUE, OFFER AND ALLOTMENT OF 28,80,000 (TWENTY EIGHT LAKH EIGHTY THOUSAND ONLY) SHARE WARRANTS CONVERTIBLE INTO EQUITY SHARES TO PROMOTERS/PROMOTER GROUP OF THE COMPANY ON PREFERENTIAL BASIS

The Board of Directors at its meeting held on 12th February 2021 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 for giving E- voting facility to enable the shareholders to cast their votes electronically instead of dispatching Postal Ballot Form through their website <https://instavote.linkintime.co.in>, E-voting was mandatory.

The cut-off date for determining members for the dispatch of the Notice of Postal Ballot through e-mail was 12th February 2021 and as on that date, there were 20,573 members of the Company. The Company/ Service provider had sent the Notice of Postal Ballot by E-mail to 18669 members whose E-mail ID registered with Company/RTA. No physical postal ballot notice/forms were dispatched to the Members in view of the above mentioned circulars.

Thereafter on dated 11th March 2021, the company issued corrigendum to the Postal Ballot Notice dated 12th February 2021 regarding amendment of point no. 02 of Explanatory Statement to the Notice.

The Notice sent (through e-mail) 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.

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 20th February 2021. The Notice published in

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the Newspaper carried the information with respect to completion of dispatch of Notice by E-mail 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 12th March 2021.

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.	12 th February, 2021
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	12 th February, 2021
Date of dispatch of notice of Postal Ballot by e-mail	19 th February, 2021
Commencement of voting period (Date and Time)	21 st February, 2021 at 9.00 AM
Ending of voting period (Date and Period)	22 nd March 2021 at 5.00 PM
Date of scrutinizer's Report to Chairman and declaration of results by Chairman.	23 rd March 2021

All votes casted on LIPL remote e-voting platform up to 5.00 PM on Monday, 22nd March 2021 were considered for scrutiny by the Scrutinizer.

On the basis of Report of the Scrutinizer, the resolution of postal ballot dated 12th February 2021 which was passed as Special Resolution is as Follow:

ITEM No. 01:

ISSUE, OFFER AND ALLOTMENT OF 28,80,000 (TWENTY EIGHT LAKH EIGHTY THOUSAND ONLY) SHARE WARRANTS CONVERTIBLE INTO EQUITY SHARES TO PROMOTERS/PROMOTER 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 under, including amendments thereof, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and the Rules/ Regulations/ Guidelines, if any, prescribed by Securities and Exchange Board of India, 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

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and in one or more tranches, up to 28,80,000 (Twenty Eight Lakh and Eighty 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 Promoters 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 members in general meeting:

S. No	Name of Proposed Allottee(s)	Maximum No. of Warrants proposed to be issued	Category
1	JATINDER SINGH	150000	Promoter
2	UMESH CHANDER GARG	170000	Promoter
3	CHARANJEET KAUR	63000	Promoter
4	SHASHI GARG	55000	Promoter
5	PARVEEN GARG	192000	Promoter
6	UMESH CHANDER GARG HUF	30200	Promoter Group
7	DEEPAN GARG	64200	Promoter Group
8	RADHIKA GARG	192000	Promoter Group
9	VAISHALI VIRAL JHAVERI	192000	Promoter Group
10	RUCHICA G KUMAR	192000	Promoter Group
11	SHALOO GUPTA	192000	Promoter Group
12	JATINDER SINGH HUF	52000	Promoter Group
13	ATUL GARG	227000	Promoter Group
14	LUCKY GARG	263600	Promoter Group
15	DALJEET SINGH MANDHAN	38000	Promoter Group
16	JAGDEEP SINGH	38000	Promoter Group
17	NIMRAT KAUR	32000	Promoter Group
18	KUDRAT MANDHAN	32000	Promoter Group
19	JAGDEEP SINGH HUF	270000	Promoter Group
20	DALJEET SINGH HUF	285000	Promoter Group
21	SHELLY GARG	50000	Promoter Group
22	ANKITA GARG	50000	Promoter Group
23	APEKSHA KOTAHWALA GARG	50000	Promoter Group
	Total	2880000	

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, 19th February 2021, being the date 30 days prior to the date on which this resolution is deemed to have been passed, i.e., 22nd March 2021.
- 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 28,80,000 (Twenty Eight Lakh and Eighty thousand Only)


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equity shares. The Warrants are convertible into the equity shares at any 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 only 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 approval of the equity shares issued pursuant to conversion of Warrants on the Stock Exchanges where the equity shares of the Company are listed.
- vi. The Board be and is hereby authorized to accept and effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI , RBI, Stock Exchange and/ or such other appropriate authorities.
- vii. The Warrants shall be issued and allotted by the Company to allottee within a periods of 15 days from the date of receipt of shareholder's approval for the preferential issue of Warrants, provided that where the allotment of said Warrants is pending on account of pendency of approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the of such approval.
- viii. The Warrants may be exercised at any time before the expiry of 18 months from the date allotment of the Warrants.
- ix. If the entitlement against the Warrants to apply for the equity shares is not exercised within the specified period of 18 months, such entitlement shall lapse and the amount paid on such Warrants shall stand forfeited.

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

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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 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 e-voting	70	15875037	99.95%
2	Total votes received in Favour of the Resolution	70	15875037	99.95%
3	Votes received against the resolution through e-voting	8	7802	0.05%
4	Total votes received against the Resolution	8	7802	0.05%
5	Votes considered invalid	Nil	Nil	

Summary of Result:

As the number of votes cast in favour of the Resolution i.e 99.95% is more than 3 times the number of votes cast against i.e 0.05 %, Resolution was passed with requisite majority.


Subhash Chander Garg
Chairman & Whole Time Director

Place: Kala Amb

Date of Entry: 27.03.2021

Date of Signature: 30.03.2021

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