



**Raama
Paper
Mills
Limited**

Corporate Office :

314, Deepshikha Building, 8, Rajendra Place, New Delhi-110008

Phone : 011-45642642 E-mail : delhi@ramapaper.com

Regd. Office & Works : 4th km. Stone, Najibabad Road, Kiratpur-246731, Distt. Bijnor (U.P.)

Tel. : 01341-297300

E-mail : works@ramapaper.com CIN : L27104UP1985PLC007556

Website : www.ramapaper.com

(Formerly Known as Rama Paper Mills Limited)

Dated: 19.10.2023

**To,
The Bombay Stock Exchange Ltd.
Floor 25
P J Towers
Dalal Street
Mumbai – 400001**

Reg. Script Code: 500357

Sub: Outcome of Board Meeting held on October 19, 2023

Dear Sir,

With reference to the captioned subject, we would like to inform that in Board meeting held at Jaypee Siddharth Hotel, Rajendra Place, New Delhi-110008, the following business were transacted:

1. Discussed general business developments, future prospects of the Company vis a vis growth.

The matter was discussed amongst the Board of Directors at length. It was informed that the Company's liquidity position is under acute stress. The management of the Company has tried to explore various options to arrange working capital fund requirements but did not fructify for the reason that Company had undergone in a One Time Settlement with the Bank in the past. There are liabilities on the Company which needs an urgent attention like debt burden, statutory dues, long pending workmen dues if not attended on time that may amount to retrenchment and pressing crucial business liabilities etc.

It was unanimously resolved amongst the Board members that all the possible options should be explored which helps in the revival of the Company in its best interest and stakeholders.



**Raama
Paper
Mills
Limited**

Corporate Office :

314, Deepshikha Building, 8, Rajendra Place, New Delhi-110008

Phone : 011-45642642 E-mail : delhi@ramapaper.com

Regd. Office & Works : 4th km. Stone, Najibabad Road, Kiratpur-246731, Distt. Bijnor (U.P.)

Tel. : 01341-297300

E-mail : works@ramapaper.com CIN : L27104UP1985PLC007556

Website : www.ramapaper.com

(Formerly Known as Rama Paper Mills Limited)

The matter was elaborately discussed and the Board of Directors of the Company has formed a "**Revival Committee**" which will consist of Sh. Pramod Agarwal as Chairman of the Committee, Sh. Gyanveer Singh, Director of the Company as a member of the Committee, CS Himanshu Duggal, Secretary to the Committee, Nirdesh Agarwal CFO of the Company as member of the Committee.

Further, has Committee has also been empowered to take support from one or more professionals for taking their professional guidance on the matter and to finalize their terms of appointment and to fix their remuneration as well. The Committee is also empowered to do inter alia the following:

- Sale of Certain assets of the Company to reduce critical debt burden of the Company.
- Long Terms Leasing of certain manufacturing facilities owned by the Company.
- Any other option that may arise during the course of deal which will help in revival of the Company's affairs.
- To decide utilization of the funds received by the Company either from Sale Proceeds or lease rental in the best interest of the Company and its stakeholders.

2. Extension of ICD Agreement upto 31.12.2023

The Board unanimously agreed to extend the period of ICD taken by the Company upto 31.12.2023 with an amount not exceeding Rs. 20 Crores.

The meeting of board of Directors commenced at 12.10 PM and concluded at at 08:00 PM.

You are requested to take the same on records.

Thanking You

For Raama Paper Mills Limited

**Pramod Agarwal
Managing Director**