



COMMITTED TO THE EARTH

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RPL/CS/BSE/NSE/2020-21/

19.02.2021

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: SUBMISSION OF COPY OF POSTAL BALLOT NOTICE DATED 12.02.2021:

Please find attached copy of Postal Ballot Notice dated 12.02.2021. The dispatch of the same has been completed on today i.e 19.02.2021 to the shareholders' holding shares as at 12.02.2021 i.e cut off date.

This is for your information, records and action please.

**Thanking You,
For Ruchira Papers Limited**


**Vishav Sethi
Company Secretary**



Encl: As Above.

RUCHIRA PAPERS LIMITED

REGD. OFFICE & WORKS

ADMIN. OFFICE

DELHI OFFICE

CIN-L21012HP1980PLC004336

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Sirmaur
Himachal Pradesh - 173030

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Ruchira Papers Limited
Registered office: Tirlokpur Road, Kala-Amb, Distt-Sirmaur, H.P-173030
(CIN –L21012HP1980PLC004336)
Email id: investor@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 pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions, if any, of the Act and Rules made thereunder (including any statutory modification or reenactment thereof for the time being in force) 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(hereinafter collectively referred to as "MCA Circulars"), as amended from time to time and Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), for seeking approval of the shareholders by way of the following Special Resolution (as indicated) through postal ballot ("Postal Ballot") only through remote e-voting;

a) TO CONSIDER AND APPROVE ISSUE, OFFER AND ALLOTMENT OF WARRANTS, CONVERTIBLE INTO EQUITY SHARES TO PROMOTERS/PROMOTER GROUP OF THE COMPANY ON PREFERENTIAL BASIS.

The Board of Directors of the Company has, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed M/S Sanjay Kumar Garg & Co, Cost Accountants, New Delhi, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

In compliance with the requirements of the MCA Circulars, the Company will send Postal Ballot notice by e-mail to all its members who have registered their e-mail addresses with the Company or RTA or Depository participants. Accordingly the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the shareholders for this Postal Ballot and shareholders are requested to communicate their assent or dissent through the remote e-voting system only.

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and pursuant to the provisions of Section 108 & 110 of the Act read with the Companies Rules, the Company is providing only remote electronic voting ("e-voting") to its members to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically.

The explanatory statement pursuant to Section 102 of the Act pertaining to the said resolution, setting out material facts and the reasons for the resolution are also annexed. You are requested to peruse the proposed resolution, along with the Explanatory Statement and thereafter accord you assent or dissent by remote e-voting facility only provided by Company.

The Company has engaged M/S Link Intime India Private Limited to provide e-voting facility to the Members of the Company. The e-voting facility is available at the link: <https://instavote.linkintime.co.in> from 9:00 a.m. onwards on Sunday, 21st February 2021 up to Monday, 22nd March 2021, 05:00 p.m. Please refer to the instructions given for e-voting in the Notes of the Notice for the purpose and the manner in which e-voting has to be carried out.

After completion of scrutiny of the votes casted through remote e-voting, the Scrutinizer will submit its report to the Chairman or to any person authorized by him. The results of the voting conducted by Postal Ballot (through remote e-voting process) along with Scrutinizer's Report will be made available on the website of the Company i.e www.ruchirapapers.com besides being communicated to the Stock Exchange, where the Company's Equity Shares are listed, on or before Wednesday, 24th March 2021. The Resolution, if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e., Monday, 22nd March, 2021.

Item of business requiring consent of shareholders through Postal Ballot

SPECIAL BUSINESS:

TO CONSIDER AND APPROVE ISSUE, OFFER AND ALLOTMENT OF WARRANTS, CONVERTIBLE INTO EQUITY SHARES TO PROMOTERS/PROMOTER GROUP OF THE COMPANY ON PREFERENTIAL BASIS:

To consider and if deemed fit, to pass the following resolution as a Special Resolution:

“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 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) 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.

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."

For and on Behalf of the Board of Directors
For Ruchira Papers Limited
Vishav Sethi
(Company Secretary)

Place: Kala-Amb (HP)
Date: 12th February 2021

NOTES:

1. The Explanatory Statement for the proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. Due to the ongoing Covid-19 pandemic, for safety measures and in terms of the guidelines vide the MCA Circulars, the Company is sending this Notice through electronic form only and expresses its inability to dispatch the physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through the process of remote e-voting only in Link Intime platform at <https://instavote.linkintime.co.in>.
3. The Board has appointed M/S Sanjay Kumar Garg & Co, Cost Accountants, New Delhi as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
4. In compliance with the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all the shareholders of the Company. For this purpose, the Company has entered into an agreement with M/s. Link Intime India Pvt. Ltd. for giving e-voting facility to enable the shareholders to cast their votes electronically.
5. This notice is being sent to all the Members, whose names appear in the Register of Members/ Records of Depositories as on the close of working hours on Friday, 12th February 2021 i.e. "the cut-off date". Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date.
6. It is however, clarified that all members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company Registrar and Share Transfer Agent or Depositories) shall be entitled to vote in relation to the resolutions in accordance with the process specified hereinafter in this Notice.
7. Members who have not registered their e-mail addresses with either the Company's RTA or their Depository participant (DP) are requested to register the same with the RTA/DP in accordance with the process specified herein below for procuring user id and password and registration of e-mail ids for E-voting for the resolutions set out in this Postal Ballot Notice.
8. The e-voting period shall commence on Sunday, 21st February 2021 at 9.00 A.M. and ends on Monday, 22nd March 2021 at 5.00 P.M. Please note that E-voting module will be disabled for voting by Link Intime India Private Limited after the said date and time. Once the vote on a resolution is cast by Members, it cannot be changed subsequently.
9. 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.
10. Any query/grievance may please be addressed to Mr. Vishav Sethi, Company Secretary with respect to the voting by electronic means at: Email id: cs@ruchirapapers.com or Tel. +91-8053800897.

The instructions for shareholders voting electronically are as under:

The voting period begins on Sunday, 21st February 2021 at 9.00 AM and ends on Monday, 22nd March 2021 at 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 of Friday, 12th February 2021 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LI IPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID: Enter your User ID

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

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members 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/ members holding shares in CDSL demat account shall provide either ‘C’ or ‘D’, above
- Shareholders/ members holding shares in NSDL demat account shall provide ‘D’, above
- Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘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).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘SHARE HOLDER’ tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.

5. E-voting page will appear.

6. 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).

7. 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.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LI IPL 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.

If you have forgotten the password:

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members 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.
- 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 the 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".

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

EXPLANATORY STATEMENT:

The following Explanatory Statement pursuant to section 102 of the Companies Act, 2013 sets out all material facts relating to the business mention in the accompanying notice dated 12th February 2021:

The Company proposes to issue and allot up to 28,80,000 (Twenty Eight Lakh and Eighty thousand Only) Warrants on a preferential basis to the promoters and promoter group, carrying an option/ entitlement to subscribe to equivalent number of equity shares of Rs. 10 each at future date, not exceeding 18 months from the date of issue of such Warrants at such price as may determined as per the provisions of SEBI (ICDR) Regulations, 2018.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot, Convertible Warrants, by way of preferential allotment to the proposed allottees.

The disclosures in accordance with Companies Act, 2013 and the other disclosures as per the SEBI (ICDR) Regulations, 2018 and other applicable provisions of law, in relation to the Special resolution set out in accompanying Notice are follow:

1. Object of the Preferential issue:
The proceeds of the preferential issue will be used by the Company as long term resources for its business purposes, working capital requirements and for general corporate purposes which shall enhance the business of the Company.
2. Intent of the promoters/ directors or key management personnel to subscribe to the offer:
The preferential issue is being made to Promoters/Promoter Group/Person acting in concert, so they intend to subscribe to the warrants by way of preferential issue. In the event, any of the Warrants remaining unsubscribed by the aforesaid proposed allottee(s), for any reason whatsoever, the same may be offered/allotted/cancelled by the Board at its absolute discretion.
3. Proposed time within which the Preferential issue shall be completed:
The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders. Provided that where allotment is pending on account of pendency of any approval from any regulatory authority/ body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals. The issue and allotment of equity shares upon conversion of said Warrants shall be made within 18 months from the date of issue of said Warrants.
4. Relevant date and pricing of the issue:
In accordance with provisions of SEBI (ICDR) Regulations, 2018 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 of passing of special resolution by the members of the Company through Postal Ballot to approve the proposed preferential issue, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations. The Company would notify through the newspaper the price of each equity shares to be issued in lieu of Warrants, calculated in accordance with Regulation 164(1) of Chapter V of the SEBI ICDR Regulations on the basis of the Relevant Date for the benefit of the Members.

5. Auditors Certificate:

A copy of certificate from the Statutory Auditors of the Company certifying that the above issue of the Warrants is being made in accordance with the SEBI (ICDR) Regulations, shall be available for inspection at the Registered Office of the Company during office hours on all working days, except Saturday/Sunday and other holidays up to Monday, 22nd March 2021 (end of voting period), the last date of E-voting period.

6. Lock in:

- i) The equity shares allotted pursuant to exercise of entitlement attached to Warrants shall be subject to "Lock-in" as per the SEBI (ICDR) Regulations.
- ii) The entire pre-preferential allotment shareholding of the above Allottees, if any shall be locked-in from the relevant date up to a period of six months from the date of trading approval as per Regulation 167(6) of the ICDR Regulations.

7. The shareholding pattern before and after the preferential issue is given below:

| Sl. No | Category of Shareholder | Pre-Issue Equity Holding (As on 12.02.2021) | | Post-Issue Equity Shareholding* | |
|--------|------------------------------------|--|---------|---------------------------------|---------|
| | | No. of Shares | %age | No. of Shares | %age |
| A | Promoters and Promoter Group | | | | |
| | 1. a) Indian Promoters | 15538278 | 64.07% | 18418278 | 67.88% |
| | b) Foreign Promoters | 0 | 0.00% | 0 | 0.00% |
| | Sub Total | 15538278 | 64.07% | 18418278 | 67.88% |
| B | Non Promoter | | | | |
| | 1. Institutional Investors | | | | |
| | a) Mutual Funds/ UTI | 0 | 0.00% | 0 | 0.00% |
| | B) Financial Institutions/ Banks | 0 | 0.00% | 0 | 0.00% |
| | c) Nationalized Banks | 40 | 0.00% | 40 | 0.00% |
| | d) Foreign Institutional Investors | 138686 | 0.57% | 138686 | 0.51% |
| | e) Qualified Foreign Investors | 0 | 0.00% | 0 | 0.00% |
| | f) Venture Capital Funds | 0 | 0.00% | 0 | 0.00% |
| | Sub Total | 138726 | 0.57% | 138726 | 0.51% |
| | 2. Non Institution: | | | | |
| | a) Bodies Corporate | 306765 | 1.26% | 306765 | 1.13% |
| | b) Individual Holding | 7458461 | 30.75% | 7458461 | 27.49% |
| | c) Foreign Companies | 0 | 0.00% | 0 | 0.00% |
| | d) Non-Resident Individuals | 421852 | 1.74% | 421852 | 1.55% |
| | e) Clearing Member | 78227 | 0.32% | 78227 | 0.29% |
| | f) Hindu Undivided Families | 280537 | 1.16% | 280537 | 1.04% |
| | g) Directors/Relatives/PAC | 23242 | 0.10% | 23242 | 0.09% |
| | h) IEPF | 5716 | 0.02% | 5716 | 0.02% |
| | Sub Total | 8574800 | 35.36% | 8574800 | 31.61% |
| | Grand Total | 24251804 | 100.00% | 27131804 | 100.00% |

*Assuming all the Warrants are converted into equity shares of the Company.

8. Identity of the proposed Allottee and percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company, consequent to the Preferential Issue:

| S.No | Name of the Proposed Allottee | Category | Pre Issue Shareholding | | Number of Warrants proposed | Shareholding Post Conversion of Warrants* | | Details of Ultimate Beneficial Owner |
|------|-------------------------------|----------------|------------------------|--------|-----------------------------|---|-------|--------------------------------------|
| | | | No of Shares | % age | | No of Shares | % age | |
| 1 | JATINDER SINGH | Promoter | 2444090 | 10.08% | 150000 | 2594090 | 9.56% | JATINDER SINGH |
| 2 | UMESH CHANDER GARG | Promoter | 1470455 | 6.06% | 170000 | 1640455 | 6.05% | UMESH CHANDER GARG |
| 3 | CHARANJEET KAUR | Promoter | 1273534 | 5.25% | 63000 | 1336534 | 4.93% | CHARANJEET KAUR |
| 4 | SHASHI GARG | Promoter | 870109 | 3.59% | 55000 | 925109 | 3.41% | SHASHI GARG |
| 5 | PARVEEN GARG | Promoter | 724505 | 2.99% | 192000 | 916505 | 3.38% | PARVEEN GARG |
| 6 | UMESH CHANDER GARG HUF | Promoter Group | 919669 | 3.79% | 30200 | 949869 | 3.50% | UMESH CHANDER GARG |
| 7 | DEEPAN GARG | Promoter Group | 745959 | 3.08% | 64200 | 810159 | 2.99% | DEEPAN GARG |
| 8 | RADHIKA GARG | Promoter Group | 734841 | 3.03% | 192000 | 926841 | 3.42% | RADHIKA GARG |
| 9 | VAISHALI VIRAL JHAVERI | Promoter Group | 697520 | 2.88% | 192000 | 889520 | 3.28% | VAISHALI VIRAL JHAVERI |
| 10 | RUCHICA G KUMAR | Promoter Group | 692504 | 2.86% | 192000 | 884504 | 3.26% | RUCHICA G KUMAR |
| 11 | SHALOO GUPTA | Promoter Group | 692501 | 2.86% | 192000 | 884501 | 3.26% | SHALOO GUPTA |
| 12 | JATINDER SINGH HUF | Promoter Group | 583804 | 2.41% | 52000 | 635804 | 2.34% | JATINDER SINGH |
| 13 | ATUL GARG | Promoter Group | 583113 | 2.40% | 227000 | 810113 | 2.99% | ATUL GARG |
| 14 | LUCKY GARG | Promoter Group | 546501 | 2.25% | 263600 | 810101 | 2.99% | LUCKY GARG |
| 15 | DALJEET SINGH MANDHAN | Promoter Group | 400593 | 1.65% | 38000 | 438593 | 1.62% | DALJEET SINGH MANDHAN |
| 16 | JAGDEEP SINGH | Promoter Group | 377635 | 1.56% | 38000 | 415635 | 1.53% | JAGDEEP SINGH |
| 17 | NIMRAT KAUR | Promoter Group | 10250 | 0.04% | 32000 | 42250 | 0.16% | NIMRAT KAUR |
| 18 | KUDRAT MANDHAN | Promoter Group | 10250 | 0.04% | 32000 | 42250 | 0.16% | KUDRAT MANDHAN |
| 19 | JAGDEEP SINGH HUF | Promoter Group | 38150 | 0.16% | 270000 | 308150 | 1.14% | JAGDEEP SINGH |
| 20 | DALJEET SINGH HUF | Promoter Group | 41000 | 0.17% | 285000 | 326000 | 1.20% | DALJEET SINGH |
| 21 | SHELLY GARG | Promoter Group | 30000 | 0.12% | 50000 | 80000 | 0.29% | SHELLY GARG |
| 22 | ANKITA GARG | Promoter Group | 16500 | 0.07% | 50000 | 66500 | 0.25% | ANKITA GARG |
| 23 | APEKSHA KOTAHWALA GARG | Promoter Group | 0 | 0.00% | 50000 | 50000 | 0.18% | APEKSHA KOTAHWALA GARG |

*Assuming all the Warrants are converted into equity shares of the Company.

There will be no change in Management Control of the Company pursuant to the proposed Issue.

9. General:

- i) An amount equivalent to at least 25 per cent of the issue price of the equity shares shall be payable at the time of subscription of Warrants.
- ii) The allottee will be entitled to apply for and be allotted, in one or more tranches, one equity share of Rs.10 each of the Company per Warrant.
- iii) Upon exercise of the right to the subscribe for equity shares, the allottee shall be liable to make the payment of balance sum, being 75 percent of the issue price, towards subscription to each equity share, as may be applied.
- iv) In the event of entitlement attached to Warrants to subscribe for equity shares is not exercise within the period as mentioned above, the same shall lapse and the amount paid on the Warrants shall stand forfeited.
- v) Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs.10 towards equity share capital and the balance amount paid against each warrant, towards the securities premium.
- vi) Allottee also be entitled to any future issue of bonus/ rights, if any, of equity shares or warrants convertible into equity shares or such other securities by the Company, in the same proportion and manner as any other shareholders of the company for the time being and the Company shall reserve proportion of such entitlement for the allottee.
- vii) The warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company.
- viii) The equity shares to be issued and allotted by the Company on exercise of the warrants in the manner aforesaid shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.
- ix) The Company has not made any preferential issue of securities during the current financial year and is eligible to make the Preferential Allotment.

10. Undertaking by the Company:

The Company undertakes that if required, the price shall be re-computed in terms of the provision of the SEBI (ICDR) Regulations. If the amount payable upon their computation is not paid within the stipulated time as mentioned in the SEBI (ICDR) Regulations, the specified securities shall continue to be locked in till such amount is paid by the allottee.

The Board at its meeting held on Friday, 12th February 2021 has approved the issue and allotment of Warrants on preferential basis in the manner stated hereinabove.

The proposed allottees has not sold any Equity Shares of the Company during previous 6(six) months preceeding the relevant date.

The Company, its promoters and its directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

Pursuant to the provisions of sections 42 and 62 of the Companies Act, 2013 read with Rules frame there under and regulation 160(b) of the SEBI (ICDR) Regulations, the above preferential issue requires approval of its shareholders by way of special resolution and therefore recommends the Special Resolution as set out in the accompanying notice for your approval.

Except Mr. Subhash Chander Garg, Whole Time Director, Mr. Jatinder Singh, Whole Time Director, Mr. Umesh Chander Garg, Managing Director and their relatives to the extent of their respective shareholding, none of the Directors, Key Managerial Persons (KMPs) of the Company, are in any way concerned or interested in the resolution.

For and on Behalf of the Board of Directors
For Ruchira Papers Limited

Vishav Sethi
(Company Secretary)

Place: Kala-Amb (HP)
Date: 12th February 2021