

**RPL/CS/BSE/NSE/2018-19/**

**08.10.2018**

**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 MINUTES OF 38<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY.**

Sir/Madam,

Please find enclosed the copy of Minutes of 38<sup>th</sup> Annual General Meeting of the Company held on Friday, 28<sup>th</sup> September 2018 at 11.15 AM at Hotel Black Mango, Nahan Road, Kala-Amb, H.P-173030.

This is for your information, record & action please.

**For Ruchira Papers Limited**



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



RUCHIRA PAPERS LIMITED

CIN-L21012HP1980PLC004336

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## RUCHIRA PAPERS LIMITED

**MINUTES OF THE 38<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RUCHIRA PAPERS LIMITED HELD ON FRIDAY, 28<sup>th</sup> DAY OF SEPTEMBER 2018, AT HOTEL BLACK MANGO, NAHAN ROAD, KALA-AMB DISTT SIRMOUR , HIMACHAL PARDESH AT 11.15 AM AND WAS CONCLUDED AT 12.05 PM.**

**PRESENT:**

S.No	Name	Designation
01	Mr. Jatinder Singh	Chairman & Whole Time Director
02.	Mr. Umesh Chander Garg	Managing Director
03.	Mr. Vipin Gupta	CFO & Executive Director
04.	Mr. Dalbir Singh	Independent Director Also as Chairman of the Audit Committee and Nomination & Remuneration Committee.
05.	Mr. S.K.Dewan	Independent Director Also as Chairman of Stakeholders Relationship Committee.
06.	Mr. Surinder Gupta	Independent Director Also as Chairman of Corporate Social Responsibility Committee.
07.	Mr. Avtar Singh Bajwa	Independent Director
08.	Mrs. Suhasini Yadav	Independent Director

**IN ATTENDANCE**

Mr. Vishav Sethi- Company Secretary

**STATUTORY AUDITORS**

CA Subhash Mittal, for M/S Subhash Sajal & Associates. Chartered Accountant.

**SECRETARIAL AUDITORS**

Mr. Rajinder Bhalla, Practicing Company Secretary

**MEMBERS/PROXIES**

**Members Present in Person: 45**

**Proxies Present: Nil**

**PROCEEDINGS**

**CHAIRMAN**

Mr. Jatinder Singh, Chairman of the Board took the chair and welcomed all the members present at the meeting of the Company.

**QUORUM**

At 11.15 A.M, the Chairman informed the members that the requisite quorum is present and declared the meeting duly constituted and commenced the proceedings. The Chairman

*Jatinder Singh*  
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welcomed the members to the 38<sup>th</sup> Annual General Meeting of the Company. He then informed the members that the Annual Report containing Notice convening the 38<sup>th</sup> Annual General Meeting were circulated, within statutory time limit, to the Members, by couriering physical copies and also by e-mail to those shareholders whose e-mail address were registered with the Depository Participant and the Annual Report has already been uploaded on the Company's Website.

The Chairman acknowledged the presence of Mr. Dalbir Singh-Chairman of Audit Committee and Nomination & Remuneration Committee, Mr. S.K.Dewan-Chairman of Stakeholders Relationship Committee, Mr. Surinder Gupta-Chairman of CSR Committee.

The Chairman further acknowledged the presence of Mr. Subhash Mittal, partner of M/S Subhash Sajal & Associates, Chartered Accountants, Statutory Auditors of the Company and Mr. Rajinder Bhalla, Secretarial Auditors of the Company.

### **NOTICE & AUDITORS REPORT:**

Notice convening the 38<sup>th</sup> Annual General Meeting of the members of the Company and the explanatory statement annexed thereto was taken as read with the consent of the members present. The Chairman thereafter requested Mr. Vishav Sethi, Company Secretary to read out the Auditors' Report and also requested that the Annexure to the Auditors' Report be taken as read. The Members agreed to the same. Mr. Vishav Sethi, Company Secretary then read the Auditors' Report and Secretarial Audit Report. The Chairman then informs the members that there are no adverse remarks or qualifications in the Statutory Auditors Report and Secretarial Audit Report.

### **BOOKS AND STATUTORY REGISTERS:**

Certain Registers, Documents, Auditors Report, Secretarial Auditors Report as prescribed under the Companies Act, 2013 have been kept at the meeting and were open for inspection of the members.

### **MEMBERS DISCUSSION:**

The Chairman invited questions from the Members Present on the Audited Financial Statement, future expansion plans etc. The members thereafter asked the questions, sought clarifications and made observations and gave suggestions on various aspects of the Company's operations and matters related to the Reports and the Audited Financial Statements. After the Members had spoken, the Chairman thanked the Members for taking such active interest in the affairs of the Company and answered the questions raised by the Members and provided the clarifications as required.

### **PASSING OF RESOLUTION THROUGH E-VOTING/BALLOT:**

The Chairman then before taking up any item of the agenda informed the Members about the way of the Annual General Meeting and voting there conducted, in accordance with the Companies Act, 2013 and rules there under. He mentioned that the E-Voting on all the items of the business to be transacted at the 38<sup>th</sup> AGM was kept open for 3 days i.e from 25<sup>th</sup> September 2018 to 27<sup>th</sup> September 2018 and in view of this, voting by show of hands has been dispensed with. The Company had fixed the cutoff date as on 21<sup>st</sup> September 2018 for determining eligible members for voting and dividend and book closure from 22<sup>nd</sup> September 2018 to 28<sup>th</sup> September 2018.

  
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Since the Company has provided E-Voting facility to the members, it was obligatory on the part of the Company to provide similar voting rights to those members who were present in the meeting hall in person or thorough proxies to vote in the proportion of shares held by them.

Therefore poll has been arranged through the issue of Ballot Form for voting on all the resolution contained in the ordinary and special businesses of the notice of annual general meeting at the end.

The Chairman then proceeded ahead and took the item of business, as mentioned in the Notice convening the Annual General Meeting, by summarizing the resolutions proposed, their meeting and impact and provided clarity thereof. Thereafter the Chairman declared the voting by Ballot process open and requested the Members to cast their vote through Ballot Process.

### **BUSINESS AS PER NOTICE:**

#### **ORDINARY BUSINESS**

#### **Proposed & Passed as an Ordinary Resolution:**

#### **1. Adoption of Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2018:**

The Chairman proposed the following resolution, which was seconded by Mr. Umesh Chander Garg.

**"RESOLVED THAT** the Audited Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss for the year ended on that date together with reports of Board of Directors and Independent Auditors and schedules and annexure thereto submitted to this meeting be and are hereby approved and adopted."

#### **Proposed & Passed as an Ordinary Resolution:**

#### **2. Declaration of Final Dividend:**

Mr. Rakesh Bedi proposed and Mr. Gaurav seconded the following resolution.

**"RESOLVED THAT** the Dividend of Rs. 2.25/- per equity shares of Rs. 10 each as recommended by the Board of Directors be and is hereby declared and to be paid for the Financial Year 2017-18.

**RESOLVED FURTHER THAT** the dividend be paid on or after 09<sup>th</sup> October 2018 to all those beneficial owner(s) holding shares in electronic form as per the BO data as made available to the Company by NSDL and CDSL as of end of the day on 21<sup>st</sup> September 2018 and to all those shareholders holding shares in physical form after giving effect to all the valid shares transfers lodged with the Company before the closing hours on 22<sup>nd</sup> September 2018."

#### **Proposed & Passed as an Ordinary Resolution:**

#### **3. Re-appointment of Director retiring by rotation:**

  
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Mr. Parveen Aggarwal proposed and Mr. Gaurav Singh seconded the following resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and rules made thereunder, Mr. Subhash Chander Garg,(DIN: 01593104) whose period of office is liable to determine by rotation, being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the company liable to retire by rotation."

### **Proposed & Passed as an Ordinary Resolution:**

#### **4. Re-appointment of Statutory Auditors of the Company:**

Mr. Daljeet Singh proposed and Mr. Jagdeep Singh seconded the following resolution.

**"RESOLVED THAT** pursuant to the provisions of Sections 139,141,142 and all other applicable provisions of the Companies Act, 2013(if any) and the rules made there under (Including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to recommendations of the Audit Committee, M/S Subhash Sajal & Associates, Chartered Accountants (**ICAI Reg. No. 018178N**) be and are hereby re-appointed as the Statutory Auditors of the Company (for the second term of five consecutive years) to hold office from the conclusion of this Annual General Meeting until the conclusion of 43<sup>rd</sup> Annual General Meeting at such remuneration as shall be fixed by Board of Directors of the Company."

### **SPECIAL BUSINESS:**

### **Proposed & Passed as an Ordinary Resolution:**

#### **5. Ratification of remuneration of Cost Auditors for the F.Y 2018-19:**

Mrs. Navneet Kaur Brar proposed and Mrs. Kiran Bala seconded the following resolution.

**"RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof, for the time being in force), M/S Sanjay Kumar Garg & Associates, the Cost Auditors re-appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2018-19, to be paid remuneration of Rs. 70,000/-(Rs. Seventy Thousand Only) plus applicable taxes and out of pocket expenses as recommended by the Audit Committee and approved by the Board be and is hereby ratified."

### **Proposed & Passed as a Special Resolution:**

#### **6. Fixation of Managerial Remuneration of Mr. Vipin Gupta, CFO & Executive Director of the Company:**

Mrs. Saroj Sardana proposed and Mr. Ashok Kumar Sharma seconded the following resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee, and subject to other requisite approvals, if any, the approval of the members be and is hereby accorded to fix the managerial remuneration of Mr. Vipin Gupta, CFO & Executive Director of the Company, w.e.f 1<sup>st</sup> June 2018 for the

  
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period of One Year i.e up to 31<sup>st</sup> May 2019 on such terms and conditions including remuneration, in case of absence of profits or if the Company has inadequate profits, as stated below:

- Basic Pay: Rs. 3,60,000 /- P.M (Rs. Three Lakh and Sixty Thousand Only)  
(Proposed increased from Rs. 3,10,000/- To Rs, 3,60,000/-)
- HRA @ 15% per month of the Basic Pay.
- Telephone: Mobile/Telephone facility as per Company's rules.
- Leave encashment as per Company's rules.
- Conveyance: Company's Car with Driver for Official Use.
- Reimbursement of expenses incurred for the business of the Company as per Company's rules.

In addition to the above remuneration, he shall also be entitled to the following benefits which shall not be counted for the purpose of Ceiling as per Section II of Part II of Schedule V.

- Employees' Provident Fund: Company's Contribution towards Employees' Provident Fund as per the Employees' Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service.

Notwithstanding anything contrary contained herein, where in any financial year during the currency of tenure of Mr. Vipin Gupta, the Company has no profits or its profits are inadequate, the Company will pay remuneration not exceeding the higher of the limits under paragraph (A) as laid down under Section II of Part II of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** Board of Directors and/or Nomination & Remuneration Committee is hereby further authorized to alter and vary the terms and conditions from time to time including designation subject to the applicable provisions of the Companies Act, 2013 and within the overall limits approved by the Shareholders of the Company.

**RESOLVED FURTHER THAT** Mr. Vishav Sethi, Company Secretary of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the forging resolution."

**Proposed & Passed as a Special Resolution:**

**7. Determination the fees for delivery of documents through a particular mode of delivery to members of the Company:**

Mr. Sahil Goel proposed and Mr. Raj Kumar seconded the following resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed there under and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the Company at least 15 days in advance of dispatch of documents by the Company to the shareholder.

  
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**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the resolution."

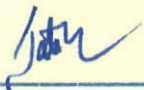
### Declaration of Results:

The result of the E-voting and of the poll at the Annual General Meeting were declared by the Chairman after obtaining report of the Scrutinizer on dated 28<sup>th</sup> September 2018.

### Results of Voting (through E-voting and Physical Ballot at AGM)

Particular		Votes in favour of the resolution			Votes against the resolution.			Abstain No. of Shares
		Number of Members Voted	No. of Shares	%age of total number of valid votes cast.	Number of Members voted	No. of Shares	%age of total number of valid votes cast.	
01. Ordinary Resolution: To receive, consider and adopt the financial statement of the Company for the year ended 31st March 2018	E-Voting	59	14166752	100%	Nil	Nil	Nil	200
	Poll (At AGM Venue)	24	19001	100%	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>83</b>	<b>14185753</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>200</b>
02. Ordinary Resolution: To declare a dividend on equity shares for the financial year 2017-18.	E-Voting	59	14166752	100%	Nil	Nil	Nil	200
	Poll (At AGM Venue)	24	19001	100%	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>83</b>	<b>14185753</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>200</b>
03. Ordinary Resolution: To appoint a Director in place of Mr. Subhash Chander Garg (DIN:01593104), who retires by rotation and being eligible, offers himself for re- appointment	E-Voting	39	458474	100%	Nil	Nil	Nil	200
	Poll (At AGM Venue)	24	19001	100%	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>63</b>	<b>477475</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>200</b>
04. Ordinary Resolution: To re-appoint statutory auditors of the Company and to fix their remuneration	E-Voting	59	14166752	100%	Nil	Nil	Nil	200
	Poll (At AGM Venue)	24	19001	100%	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>83</b>	<b>14185753</b>	<b>100</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>200</b>
05. Ordinary Resolution: To ratify the remuneration of Cost Auditors for the financial year ending 31st March 2019	E-Voting	59	14166752	100%	Nil	Nil	Nil	200
	Poll (At AGM Venue)	24	19001	100%	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>83</b>	<b>14185753</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>200</b>
06. Special Resolution: To fix the Managerial Remuneration of Mr. Vipin Gupta, CFO & Executive Director of the Company	E-Voting	58	14144010	100%	Nil	Nil	Nil	22942
	Poll (At AGM Venue)	24	19001	100%	Nil	Nil	Nil	Nil

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07. Special Resolution: To determine the fees for delivery of documents through a particular mode of delivery to member	E-Voting	58	14166152	99.996%	01	600	0.004%	200
	Poll (At AGM Venue)	24	19001	100%	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>82</b>	<b>14185153</b>	<b>99.996%</b>	<b>01</b>	<b>600</b>	<b>0.004%</b>	<b>200</b>

### **Summary of Scrutinizer's Report:**

The Scrutinizer's Report dated 28<sup>th</sup> September 2018, containing following details, in brief:

A box for dropping ballot paper was kept at the AGM duly locked and marked. The box was opened after the poll, in presence of two aids of the scrutinizer who were not in employment of the Company. Poll papers were duly reconciled with the RTA's records, incomplete or defective poll papers were treated invalid. The result of the e-voting and poll were then prepared and handed over to the Chairman along with the said report, which clearly mentioned about recommending that all the resolutions were passed with requisite majority in their favor and shall be considered to have been passed.

A copy of the Scrutinizer's Report and the result were forwarded to Stock Exchange and were also uploaded on the website of the Company and LI IPL.

### **VOTE OF THANKS:**

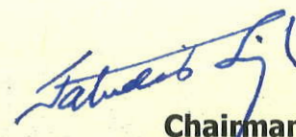
On conclusion of the business of the meeting, Chairman declared the meeting closed. The Meeting then ended with a vote of thanks to the Chair at 12:05 PM.

**Date: 06.10.2018**

**Place: Kala-Amb**

**End of Minutes**

**Entry of Minutes: 05.10.2018**



**Chairman**

6/10/2018

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