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RPL/CS/BSE/NSE/2019-20/

15.10.2019

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**

SUB: SUBMISSION OF COPY OF MINUTES OF 39th ANNUAL GENERAL MEETING OF THE COMPANY.

Sir/Madam,

Please find enclosed the copy of Minutes of 39th Annual General Meeting of the Company held on Wednesday, 25th September 2019 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

REGD. OFFICE & WORKS

ADMIN. OFFICE

DELHI OFFICE

CIN-L21012HP1980PLC004336

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RUCHIRA PAPERS LIMITED

MINUTES OF THE 39th ANNUAL GENERAL MEETING OF THE MEMBERS OF RUCHIRA PAPERS LIMITED HELD ON WEDNESDAY, 25th DAY OF SEPTEMBER 2019, AT HOTEL BLACK MANGO, NAHAN ROAD, KALA-AMB DISTT SIRMOUR, HIMACHAL PARDESH AT 11.15 AM AND WAS CONCLUDED AT 12.20PM.

PRESENT:

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

INATTENDANCE

Mr. Vishav Sethi- Company Secretary

STATUTORY AUDITORS

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

SECRETARIAL AUDITORS

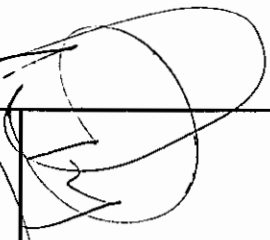
Mr. Rajinder Bhalla, Practicing Company Secretary

MEMBERS/PROXIES

Members Present in Person: 46
Proxies Present: Nil

PROCEEDINGS**CHAIRMAN**

Mr. Subhash Chander Garg, Chairman of the Board took the chair and welcomed all the members present at the meeting of the Company.



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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 welcomed the members to the 39th Annual General Meeting of the Company. He then informed the members that the Annual Report containing Notice convening the 39th 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 soft copy of 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 Kumar Gupta-Chairman of CSR Committee. The Chairman further explains that all the directors are present in the meeting.

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. RajinderBhalla, Secretarial Auditors of the Company.

NOTICE & AUDITORS REPORT:

Notice convening the 39th 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 thereconducted, in accordance with the Companies Act, 2013 and rules thereunder. He mentioned that the E-Voting on all the items of the business to be transacted at the 39th AGM was kept open for 3 days i.e from

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22nd September 2019 to 24th September 2019 and in view of this, voting by show of hands has been dispensed with. The Company had fixed the cutoff date as on 18th September 2019 for determining eligible members for voting and dividend and book closure from 19th September 2019 to 25th September 2019.

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 Poll 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 further informed that Mr. Sanjay Kumar Garg, Cost Accountant has been appointed as Scrutinizer by the Board for the purpose of E-Voting and Ballot Process at AGM. The Chairman acknowledged their presence.

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 Poll process open and requested the Members to cast their vote through Poll Process.

**BUSINESS AS PER NOTICE:
ORDINARY BUSINESS**

Proposed & Passed as an Ordinary Resolution:

1. Adoption of audited Financial Statements of the Company for the Financial Year ended 31st March 2019:

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

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2019, 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 for FY 2018-19:

Mr. Madanlalhamba proposed and Mr. Rajatsachdeva 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 2018-19.

RESOLVED FURTHER THAT the dividend be paid on or after 04th October 2019 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 18th September 2019 and to all those shareholders holding shares in physical form after giving effect to all

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the valid shares transfers lodged with the Company before the closing hours on 18th September 2019."

Proposed & Passed as an Ordinary Resolution:

3. Re-appointment of Director retiring by rotation:

Mr. Parveen Aggarwal proposed and Mr. Jagdeep 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. Vipin Gupta, (DIN: 05107366) 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."

SPECIAL BUSINESS:

Proposed & Passed as an Ordinary Resolution:

4. Ratification of remuneration of Cost Auditors of the Company for the F.Y ended 31st March 2020:

Mr. Paramjeet Singh proposed and Mr. Ravi Sher Singh 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), the company hereby ratifies remuneration of Rs. 70,000/- (Rs. Seventy Thousand Only) plus applicable taxes and out of pocket expenses incurred in connection with the cost audit, payable to M/S Sanjay Kumar Garg & Associates, Cost Accountants, re-appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March 2020."

Proposed & Passed as a Special Resolution:

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

Mrs. KiranBalaproposed and Mr. HemantGautamseconded the following resolution.

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section III 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, pursuant to recommendation of the Nomination & 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 1st June 2019 for the period of One Year i.e up to 31st May 2020 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. 4,10,000/- P.M (Rs. Four Lakh and Ten Thousand Only)

• (Proposed increase from Rs. 3,60,000/- to Rs. 4,10,000/-)

• PFRA @ 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.

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- 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 as per provisions of Payment of Gratuity Act, 1972.

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 any one of the Directors of the Company and/or Company Secretary 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 this resolution."

Proposed & Passed as a Special Resolution:

6. Re-appointment of Mr. Dalbir Singh as an Independent Director for second term of five consecutive years w.e.f 25th September 2019:

Mr. Chandandeep Singh proposed and Mr. Amrit Singh Shah seconded the following resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Dalbir Singh (DIN 01538540), who was appointed as an Independent Director and holds office up to 24th September 2019, being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 25th September 2019 to 24th September 2024 on the Board of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file E-Form with the Registrar of Companies and for intimating the same to any other authority."

Proposed & Passed as a Special Resolution:

7. Re-appointment of Mr. Avtar Singh as an Independent Director for second term of five consecutive years w.e.f 25th September 2019:

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Mr. Ravinder Singh proposed and Mr. SahilGoelseconded the following resolution.

"RESOLVED THAT pursuant to the provisions of Sections149,152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Avtar Singh (DIN 01605978), who was appointed as an Independent Director and holds office up to 24th September 2019, being eligible and in respect of whom the Company has received a notice in writing under Section160 of the Act from a member proposing his candidature, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 25th September 2019 to 24th September 2024 on the Board of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file E-Form with the Registrar of Companies and for intimating the same to any other authority."

Proposed & Passed as a Special Resolution:

8. Re-appointmentof Mr. Swatantar Kumar Dewan as an Independent Director for second term of five consecutive yearsw.e.f 25th September 2019:

Mr.Parveen Garg proposed and Mr. Anil Jain seconded the following resolution.

"RESOLVED THAT pursuant to the provisions of Sections149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Swatantar Kumar Dewan (DIN 00427404), who was appointed as an Independent Director and holds office up to 24th September 2019, being eligible and in respect of whom the Company has received a notice in writing under Section160 of the Act from a member proposing his candidature, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 25th September 2019 to 24th September 2024 on the Board of the Company, including the period when he shall attain 75 Years of age.

RESOLVED FURTHER THAT any one of the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file E-Form with the Registrar of Companies and for intimating the same to any other authority."

Proposed & Passed as a Special Resolution:

9. Re-appointmentof Mr. Surinder Kumar Gupta as an Independent Director for second term of five consecutive yearsw.e.f 25th September 2019:

Mr. Gaurav proposed and Mr. Rajatsachdevaseconded the following resolution.

"RESOLVED THAT pursuant to the provisions of Sections149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable

provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Surinder Kumar Gupta (DIN 01108489), who was appointed as an Independent Director and holds office up to 24th September 2019, being eligible and in respect of whom the Company has received a notice in writing under Section160 of the Act from a member proposing his candidature, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 25th September 2019 to 24th September 2024 on the Board of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file E-Form with the Registrar of Companies and for intimating the same to any other authority."

Proposed & Passed as a Special Resolution:

10. Re-appointment of Mrs. Suhasini Yadav as an Independent Director for second term of five consecutive years w.e.f 25th September 2019:

Mr.Ravinder Singh proposed and Mr.KapilDevseconded the following resolution.

"RESOLVED THAT pursuant to the provisions of Sections149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mrs. Suhasini Yadav (DIN 06925910), who was appointed as an Independent Director and holds office up to 24th September 2019, being eligible and in respect of whom the Company has received a notice in writing under Section160 of the Act from a member proposing her candidature, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 25th September 2019 to 24th September 2024 on the Board of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file E-Form with the Registrar of Companies and for intimating the same to any other authority."

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 26thSeptember 2019.

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.	
Q1: Ordinary Resolution: To receive, consider and adopt the audited financial	E- Voting	54	15851130	99.79%	Nil	Nil	Nil

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Statement of the Company for the year ended 31st March 2019	Poll (At AGM Venue)	22	32712	0.21%	Nil	Nil	Nil	Nil	Nil
	Total	75	15883842	100%	Nil	Nil	Nil	Nil	Nil
02. Ordinary Resolution: To declare a dividend on equity shares for the financial year 2018-19.	E-Voting	54	15851130	99.79%	Nil	Nil	Nil	Nil	Nil
	Poll (At AGM Venue)	22	32712	0.21%	Nil	Nil	Nil	Nil	Nil
	Total	76	15883842	100%	Nil	Nil	Nil	Nil	Nil
03. Ordinary Resolution: To appoint a Director in place of Mr. Vipin Gupta (DIN:05107366), who retires by rotation and being eligible, offers himself for re-appointment	E-Voting	53	15828388	99.79%	Nil	Nil	Nil	Nil	Nil
	Poll (At AGM Venue)	22	32712	0.21%	Nil	Nil	Nil	Nil	Nil
	Total	75	15861100	100%	Nil	Nil	Nil	Nil	Nil
04. Ordinary Resolution: To ratify the remuneration of Cost Auditors for the financial year ending 31st March 2020	E-Voting	54	15851130	99.79%	Nil	Nil	Nil	Nil	Nil
	Poll (At AGM Venue)	22	32712	0.21%	Nil	Nil	Nil	Nil	Nil
	Total	76	15883842	100%	Nil	Nil	Nil	Nil	Nil
05. Special Resolution: To fix the Managerial Remuneration of Mr. Vipin Gupta, CFO & Executive Director of the Company	E-Voting	53	15828388	99.79%	Nil	Nil	Nil	Nil	Nil
	Poll (At AGM Venue)	22	32712	0.21%	Nil	Nil	Nil	Nil	Nil
	Total	75	15861100	100%	Nil	Nil	Nil	Nil	Nil
06. Special Resolution: To re-appoint Mr. Dalbir Singh (DIN: 01538540) as an Independent Director	E-Voting	53	15845130	99.76%	01	6000	0.04	Nil	Nil
	Poll (At AGM Venue)	22	32712	0.20%	Nil	Nil	Nil	Nil	Nil
	Total	75	15877842	99.96%	01	6000	0.04	Nil	Nil
07. Special Resolution: To re-appoint Mr. Avtar Singh (DIN: 01605978) as an Independent Director	E-Voting	53	15845130	99.76%	01	6000	0.04	Nil	Nil
	Poll (At AGM Venue)	22	32712	0.20%	Nil	Nil	Nil	Nil	Nil
	Total	75	15877842	99.96%	01	6000	0.04	Nil	Nil
08. Special Resolution: To re-appoint Mr. Swatanar Kumar Dewan (DIN: 00427404) as an Independent Director	E-Voting	53	15845130	99.76%	01	6000	0.04	Nil	Nil
	Poll (At AGM Venue)	22	32712	0.20%	Nil	Nil	Nil	Nil	Nil
	Total	75	15877842	99.96%	01	6000	0.04	Nil	Nil
09. Special Resolution: To re-appoint Mr. Surinder Kumar Gupta (DIN: 01108489) as an Independent Director	E-Voting	53	15845130	99.76%	01	6000	0.04	Nil	Nil
	Poll (At AGM Venue)	22	32712	0.20%	Nil	Nil	Nil	Nil	Nil
	Total	75	15877842	99.96%	01	6000	0.04	Nil	Nil
10. Special Resolution: To re-appoint Mrs. Suhasini Yadav (DIN: 06925910) as an Independent Director	E-Voting	53	15845130	99.76%	01	6000	0.04	Nil	Nil
	Poll (At AGM Venue)	22	32712	0.20%	Nil	Nil	Nil	Nil	Nil
	Total	75	15877842	99.96%	01	6000	0.04	Nil	Nil

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AGM (Venue)						
Total	75	15877842	99.96%	01	6000	0.04
						Nil

Summary of Scrutinizer's Report:

The Scrutinizer's Report dated 26th September 2019, 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 LIIPL.

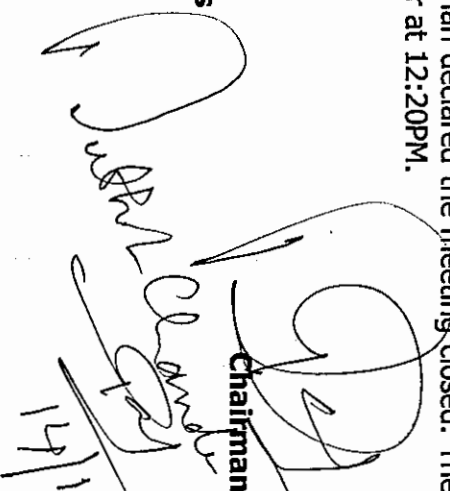
VOTE OF THANKS:

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 12:20PM.

Date: 14/10/2019
Place: Kala-Amb

Entry of Minutes: 11.10.2019.

End of Minutes


Chairman
 14/10/2019