

MINUTES OF THE 34th ANNUAL GENERAL MEETING OF THE MEMBERS OF RUCHIRA PAPERS LTD. HELD ON THURSDAY, THE 25TH DAY OF SEPTEMBER 2014, AT HOTEL BLACK MANGO, NAHAN ROAD, KALA-AMB DISTT SIRMOUR, HIMACHAL PARDESH AT 11.30 AM.

PRESENT:

Mr. Jatinder Singh
Mr. Umesh Chander Garg
Mr. Vipin Gupta
Mr. Dalbir Singh

Chairman cum Whole Time Director
Managing Director
CFO & Whole Time Director
Independent Director

IN ATTENDANCE

Mr. Vishav Sethi- Company Secretary

STATUTORY AUDITORS

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

MEMBERS/PROXIES

Members Present in Person: 31
Proxies Present: 7

PROCEEDINGS

CHAIRMAN

Mr. Jatinder Singh, Chairman, took the Chair.

QUORUM

At 11.30 am, 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 34th Annual General Meeting of the Company.

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

NOTICE & AUDITORS REPORT:

Notice convening the 34th 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.

BOOKS AND STATUTORY REGISTERS:

The Chairman informed that the Register of Director's Shareholding, Register of members, Register of transfer of shares, Register of Contracts along with other statutory books have been kept at the meeting and are open for inspection of the members.

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PASSING OF RESOLUTION THROUGH E-VOTING/BALLOT:

To enable wider participation of shareholders pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules made there under, Company has made arrangements with the system providers CDSL for providing a system of recording votes of the members electronically through E-Voting on the items placed in the Notice calling 34th Annual General Meeting of the Company.

As per the requirements under statutes, the E-Voting period was kept open for 3 days i.e from 19th September 2014 to 21st September 2014 and in view of this, voting by show of hands has been dispensed with.

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.

Thereafter the Ballot Forms were distributed to the shareholders present then the shareholders after getting the Ballot Form exercised their voting as per the instructions printed overleaf on the ballot form.

Sh. Sanjay Kumar Garg of M/S Sanjay Kumar Garg & Co, Cost Accountants, New Delhi was appointed by the Board of Directors of the Company as a Scrutinizer for scrutinizing the e-voting as well as Ballot process in a fair and transparent manner and had submitted his report on the "Results of E-Voting" on all the resolutions placed before the members.

After ensuring that all the shareholders, who were present in the meeting hall and participated in the poll, had cast their votes, the scrutinizer closed the poll at around 12.00PM. Then the scrutinizer took the custody of the polling box for counting the votes and submitting the results to the Chairman.

The scrutinizer then informed to the meeting that prima facie all resolutions have been carried out and detail report shall be submitted in due course.

NOTING OF SCRUTINIZER REPORT ON RESOLUTIONS PLACED BEFORE 34TH ANNUAL GENERAL MEETING:

After counting and verification of validity of votes polled through Ballot forms, Chairman noted the consolidated report on the results of both E-Voting and poll submitted by the scrutinizer on all the resolutions placed before the shareholders. The results were then announced and uploaded on the website of the Company i.e www.ruchirapapers.com

BUSINESS AS PER NOTICE:**ORDINARY BUSINESS**

1. The Chairman proposed the following resolution as an Ordinary Resolution, which was seconded by Mr. Gaurav Aggarwal, a member:

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The Members considered the approval of annual accounts and passed the following resolution.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date together with reports of Board of Directors and Independent Auditors submitted to this meeting be and are hereby received and adopted."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Ordinary Resolution: To receive, consider and adopt the financial statements of the Company for the year ended 31 st March, 2014 etc.	13571129 Shares	99.82%	25000 Shares	0.18%	Nil

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

2. Mr. Deepan Garg proposed and Mr. Jagdeep Singh seconded the following resolution as an Ordinary Resolution.

The Members considered the declaration of dividend and passed the following resolution.

"RESOLVED THAT the Dividend of Rs. 1.20/- 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 2013-14.

RESOLVED FURTHER THAT the dividend be paid on or after 06th October 2014 to all those beneficial owner(s) holding shares in electronic form as per the BO data as may made available to the Company by NSDL and CDSL as of end of the day on 12th September 2014 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 12th September 2014."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Ordinary Resolution: To declare a dividend on equity shares for the financial year 2013-14.	13596129 Shares	100%	Nil	Nil	Nil

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Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

3. Mr. Jagdeep Singh proposed and Mr. Daljeet Singh seconded the following resolution as an Ordinary Resolution.

The Members considered the re-appointment of director retiring by rotation and passed the following resolution.

"RESOLVED THAT Mr. Subhash Chander Garg, Whole Time Director of the Company, who retires from the office by rotation and, being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the company liable to retire by rotation."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
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.	13596129 Shares	100%	Nil	Nil	Nil

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

4. Mrs. Charanjeet Kaur proposed and Mr. Anil Viz seconded the following resolution as an Ordinary Resolution.

The Members considered the re-appointment of Statutory Auditors and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, as amended from time to time, M/S Subhash Sajal & Associates, Chartered Accountants (ICAI Reg. No. 018178N), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 38th Annual General Meeting at a remuneration of Rs. 1,80,000/- (Rs. One Lac and Eighty Thousand only) Plus Service Tax and other out of pocket expenses as admissible as recommended by the Audit Committee & approved by the Board, subject to ratification of the appointment & revision in the remuneration by the members at every Annual General Meeting."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes	Nos.	%age of total number of valid votes	Nos.

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		cast.		cast.	
Ordinary Resolution: To re-appoint statutory auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the Fifth consecutive AGM and to fix their remuneration.	13596129 Shares	100%	Nil	Nil	Nil

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

SPECIAL BUSINESS:

5. Mr. Ashok Sharma proposed and Mr. Hemant Gautam seconded the following resolution as an Ordinary Resolution.

The Members considered the appointment of Ms. Suhasini Yadav as Independent Director and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, and the Rules framed thereunder, read with schedule IV of the Companies Act, 2013, as amended from time to time and Clause 49 of the Listing Agreement, Smt. Suhasini Yadav (DIN:06925910), in respect of whom the Company has received a notice in writing from Mr. Gaurav Aggarwal, member, under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director and Smt. Suhasini Yadav has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as Independent Director of the Company with effect from September 25, 2014 to September 24, 2019, not liable to retire by rotation."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Ordinary Resolution: To appoint Smt. Suhasini Yadav (DIN:06925910) as an Independent Director.	13596129 Shares	100%	Nil	Nil	Nil

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

6. Mr. Lucky Garg proposed and Mr. Jagdeep Singh seconded the following resolution as an Ordinary Resolution:

The Members considered appointment of Mr. Dalbir Singh as an Independent Director and passed the following resolution.

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"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, and the Rules framed there under, read with schedule IV of the Companies Act, 2013, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Dalbir Singh (DIN: 01538540), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company with effect from September 25, 2014 to September 24, 2019, not liable to retire by rotation."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Ordinary Resolution: To appoint Sh. Dalbir Singh (DIN:01538540) as an Independent Director.	13596129 Shares	100%	Nil	Nil	Nil

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

7. Mr. Atul Garg proposed and Mrs. Saroj Sardana seconded the following resolution as an Ordinary Resolution:

The Members considered the appointment of Mr. Surinder Gupta as an Independent Director and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, and the Rules framed there under, read with schedule IV of the Companies Act, 2013, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Surinder Gupta (DIN:01108489), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company with effect from September 25, 2014 to September 24, 2019, not liable to retire by rotation."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Ordinary Resolution: To appoint Sh. Surinder Gupta (DIN:01108489) as an Independent Director.	13596129 Shares	100%	Nil	Nil	Nil

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Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

8. Mrs. Bela Vinayak proposed and Mr. Madan Lal Jhamba seconded the following resolution as an Ordinary Resolution:

The Members considered the appointment of Mr. Avtar Singh Bajwa as an Independent Director and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, and the Rules framed there under, read with schedule IV of the Companies Act, 2013, as amended from time to time and Clause 49 of the Listing Agreement, Col.(Retd.) Avtar Singh Bajwa (DIN:01605978), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company with effect from September 25, 2014 to September 24, 2019, not liable to retire by rotation."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Ordinary Resolution: To appoint Col.(Retd.) Avtar Singh Bajwa (DIN:01605978) as an Independent Director.	13596129 Shares	100%	Nil	Nil	Nil

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

9. Mr. Gaurav Aggarwal proposed and Mr. Rajinder Aggarwal seconded the following resolution as an Ordinary Resolution:

The Members considered the appointment of Mr. Swatantar Kumar Dewan as an Independent Director and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, and the Rules framed there under, read with schedule IV of the Companies Act, 2013, as amended from time to time and Clause 49 of the Listing Agreement, Sh. Swatantar Kumar Dewan (DIN:00427404), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company with effect from September 25, 2014 to September 24, 2019, not liable to retire by rotation."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of	%age of	Nos.	%age of	Nos.

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	Shares	total number of valid votes cast.		total number of valid votes cast.	
Ordinary Resolution: To appoint Sh. Swatantar Kumar Dewan (DIN:00427404) as an Independent Director.	13596129 Shares	100%	Nil	Nil	Nil

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

10. Mrs. Ankita Garg proposed and Mr. Atul Garg seconded the following resolution as a Special Resolution

The Members considered the increase in the managerial remuneration of Mr. Vipin Gupta and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and/or other applicable provisions, if any, of the Companies Act, 1956, including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, and/or subject to the compliance of the listing agreement, the approval of the Company be and is hereby accorded to revise the Managerial Remuneration payable to Mr. VIPIN GUPTA, Whole Time Director for the period of One Year from 1st June 2014 to 31st May 2015 on the terms and conditions, as set out below:-

a. Basic Pay: Rs.1,80,000/- P.M (Rs. One Lac and Eighty Thousand Only)
(Proposed Increase from Rs. 1,70,000/- P.M to 1,80,000/- PM)

b. HRA @ 15% per month of the Basic Pay.

c. Telephone: Mobile/Telephone facility as per Company's rules.

d. Leave encashment as per the rules of the Company.

e. Conveyance: Company's car with driver for Official Use.

f. Reimbursement of expenses incurred for the business of the Company as per rules of the Company.

g. Provident Fund: Company's contribution towards Provident Fund shall be as per provisions of the Employees Provident Fund Act.

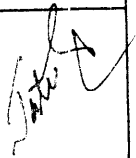
h. Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per the rules of the Company.

Where in any financial year, the Company has no profits or its profits are inadequate during the term of his office, the aforesaid remuneration shall continued to be paid within the provisions prescribed under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to change the designation of Mr. Vipin Gupta as "Chief Financial Officer & Whole Time Director" of the Company w.e.f 28th May 2014.

RESOLVED FURTHER THAT Board of Directors and/ or Nomination & Remuneration Committee is hereby further authorized to alter and vary the terms and conditions of Mr. Vipin Gupta from time to time, subject to the applicable provisions of the Companies Act, 2013.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to this resolution."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Special Resolution: To revise the managerial remuneration of Sh. Vipin Gupta, Whole Time Director and to designate him as Chief Financial Officer & Whole Time Director.	13571129 Shares	99.82%	25000 Shares	0.18%	Nil

Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

11. Mr. Anil Viz proposed and Mr. Gaurav Aggarwal seconded the following resolution as a Special Resolution:

The Members considered the approval of borrowing powers and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of section 180(1)(C) of the Companies Act, 2013 and in supersession of earlier resolution passed by members on 06th September 2008 under the Companies Act (earlier in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of money, from time to time, at their discretion, for the purpose of business of the Company, which together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed at any time, the aggregate of the paid up capital of the Company and its free reserves (that is to say, reserves not set apart for any specific purpose) provided the total amount borrowed by the Board shall not exceed Rs. 350 Crore (Rs. Three Hundred and Fifty Crores only) and that the Board of Directors be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as related to interest, repayment, security, or otherwise as it may think fit."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Special Resolution: To approve the limits of borrowings u/s 180(1)(c)	13571129 Shares	99.82%	25000 Shares	0.18%	Nil

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of the Companies Act, 2013.

Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

12. Mrs. Navneet Kaur Brar proposed and Mr. Rajinder Aggarwal seconded the following resolution as an Ordinary Resolution:

The Members considered the ratification of Cost Auditors Remuneration and passed 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 & Co., the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March 2015, to be paid the remuneration of Rs. 65,000/- (Rs. Sixty Five Thousand Only) plus Service Tax and out of pocket expenses as recommended by the Audit Committee and approved by the Board be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
12. Ordinary Resolution: To approve the remuneration of Cost Auditors for the financial year ending 31 st March 2015.	13596129 Shares	100%	Nil	Nil	Nil

Voting Results: The Ordinary Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

13. Mrs. Shashi Garg proposed and Mrs. Shelly Garg seconded the following resolution as a Special Resolution:

The Members considered the adoption of new set of Articles of Association and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Special Resolution: To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.	13596129 Shares	100%	Nil	Nil	Nil

Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

14. Mr. Ravinder Singh proposed and Mr. Ashok Sharma seconded the following resolution as a Special Resolution:

The Members considered the increase in remuneration of Mrs. Parveen Garg and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the approval of the Company be and is hereby accorded to the revision in the basic salary of Mrs. Parveen Garg, Senior Vice-President (CSR) of the Company, wife of Mr. Subhash Chander Garg, Whole Time Director, w.e.f 01st July 2014 as detailed below:

- Basic Salary: Rs 2,25,000/- (Rs. Two Lacs and Twenty Five Thousand Only) P.M. (Proposed Increase from Rs. 1,75,000/- P.M to 2,25,000/- PM)
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per rules of the Company.
- Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of Mrs. Parveen Garg.

RESOLVED FURTHER THAT Mrs. Parveen Garg shall be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by her from time to time, in connection with the Company's business"

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Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Special Resolution: To revise the remuneration payable to Mrs. Parveen Garg, Senior Vice President-CSR, holding office or place of profit.	9268808 Shares	99.73%	25000 Shares	0.27%	Nil

Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

15. Mr. Anil Viz proposed and Mr. Ravinder Singh seconded the following Resolution as a Special Resolution:

The Members considered the increase in remuneration of Mr. Deepan Garg and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the approval of the Company be and is hereby accorded to the revision in the basic salary of Mr. Deepan Garg, Vice-President (Technical) of the Company, son of Mr. Umesh Chander Garg, Managing Director, w.e.f 01st July 2014 as detailed below:

- Basic Salary: Rs 2,25,000/- (Rs. Two Lacs and Twenty Five Thousand Only) P.M. (Proposed Increase from Rs. 1,75,000/- P.M to 2,25,000/- PM)
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per rules of the Company.
- Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of Mr. Deepan Garg.

RESOLVED FURTHER THAT Mr. Deepan Garg shall be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business"

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Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Special Resolution: To revise the remuneration payable to Mr. Deepan Garg, Vice President-Technical, holding office or place of profit.	9120961 Shares	99.72%	25000 Shares	0.27%	Nil

Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

16. Mr. Hemant Gautam proposed and Mr. Madan Lal Jhamba seconded the following resolution as a Special Resolution:

The Members considered the increase in remuneration of Mr. Jagdeep Singh and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the approval of the Company be and is hereby accorded to the revision in the basic salary of Mr. Jagdeep Singh, Vice-President (Operations) of the Company, son of Mr. Jatinder Singh, Whole Time Director, w.e.f 01st July 2014 as detailed below:

- Basic Salary: Rs 2,25,000/- (Rs. Two Lacs and Twenty Five Thousand Only) P.M. (Proposed Increase from Rs. 1,75,000/- P.M to 2,25,000/- PM)
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per rules of the Company.
- Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of Mr. Jagdeep Singh.

RESOLVED FURTHER THAT Mr. Jagdeep Singh shall be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business"

Voting Details:

Particular	Votes in favour of the resolution (E-	Votes against the resolution. (E-	Invalid Votes
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CHAIRMAN'S
INITIALS

[Handwritten Signature]

	Voting and Poll)		Voting and Poll)		Nos.
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	
Special Resolution: To revise the remuneration payable to Mr. Jagdeep Singh, Vice President-Operations, holding office or place of profit.	9123961 Shares	99.72%	25000 Shares	0.28%	Nil

Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

17. Mr. Harminder Singh proposed and Mrs. Bela Vinayak seconded the following resolution as a Special Resolution:

The Members considered the increase in remuneration of Mr. Daljeet Singh and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the approval of the Company be and is hereby accorded to the revision in the basic salary of Mr. Daljeet Singh, Vice-President (Commercial) of the Company, son of Mr. Jatinder Singh, Whole Time Director, w.e.f 01st July 2014 as detailed below:

- Basic Salary: Rs 2,25,000/- (Rs. Two Lacs and Twenty Five Thousand Only) P.M. (Proposed Increase from Rs. 1,75,000/- P.M to 2,25,000/- PM)
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per rules of the Company.
- Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of Mr. Daljeet Singh.

RESOLVED FURTHER THAT Mr. Daljeet Singh shall be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business"

CHAIRMAN'S
INITIALS

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of	%age of	Nos.	%age of	Nos.

	Shares	total number of valid votes cast.		total number of valid votes cast.	
Special Resolution: To revise the remuneration payable to Mr. Daljeet Singh, Vice President-Commercial, holding office or place of profit.	9123961 Shares	99.72%	25000 Shares	0.28%	Nil

Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

18. Mr. Ravinder Singh proposed and Mr. Harminder Singh seconded the following resolution as a Special Resolution:

The Members considered the increase in remuneration of Mr. Lucky Garg and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time, the approval of the Company be and is hereby accorded to the revision in the basic salary of Mr. Lucky Garg, Vice-President (Marketing) of the Company, son of Mr. Umesh Chander Garg, Managing Director, w.e.f 01st July 2014 as detailed below:

- Basic Salary: Rs 2,25,000/- (Rs. Two Lacs and Twenty Five Thousand Only) P.M. (Proposed Increase from Rs. 1,75,000/- P.M to 2,25,000/- PM)
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per rules of the Company.
- Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of Mr. Lucky Garg.

RESOLVED FURTHER THAT Mr. Lucky Garg shall be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business"

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.

CHAIRMAN'S INITIALS

Special Resolution: To revise the remuneration payable to Mr. Lucky Garg, Vice President-Marketing, holding office or place of profit.	9120961 Shares	99.72%	25000 Shares	0.28%	Nil
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Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

19. Mr. Harminder Singh proposed and Mrs. Navneet Kaur Brar seconded the following resolution as a Special Resolution:

The Members considered the increase in remuneration of Mr. Atul Garg and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the approval of the Company be and is hereby accorded to the revision in the basic salary of Mr. Atul Garg, Vice-President (Administration) of the Company, son of Mr. Umesh Chander Garg, Managing Director, w.e.f 01st July 2014 as detailed below:

- Basic Salary: Rs 2,25,000/- (Rs. Two Lacs and Twenty Five Thousand Only) P.M. (Proposed Increase from Rs. 1,75,000/- P.M to 2,25,000/- PM)
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per rules of the Company.
- Provident Fund: Company's contribution towards Provident Fund as per provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of Mr. Atul Garg.

RESOLVED FURTHER THAT Mr. Atul Garg shall be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business"

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Special Resolution: To revise the remuneration payable to Mr. Atul	9120961 Shares	99.72%	25000 Shares	0.28%	Nil

CHAIRMAN'S
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Garg, Vice President-Administration, holding office or place of profit.						
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Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

20. Mr. Anil Viz proposed and Mr. Rajinder Aggarwal seconded the following resolution as an Ordinary Resolution.

The Members considered the increase in remuneration of Mrs. Vaishali Jhaveri and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the approval of the Company be and is hereby accorded to the revision in the basic salary of Mrs. Vaishali Jhaveri, Vice-President (Marketing) of the Company, daughter of Mr. Subhash Chander Garg, Whole Time Director, w.e.f 01st July 2014 as detailed below:

- Basic Salary: Rs 2,25,000/- (Rs. Two Lacs and Twenty Five Thousand Only) P.M. (Proposed Increase from Rs. 1,75,000/- P.M to 2,25,000/- PM)
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per rules of the Company.
- Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of Mrs. Vaishali Jhaveri.

RESOLVED FURTHER THAT Mrs. Vaishali Jhaveri shall be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by her from time to time, in connection with the Company's business"

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Special Resolution: To revise the remuneration payable to Mrs. Vaishali Jhaveri, Vice President-	9268808	99.73%	25000	0.27%	Nil

Marketing, holding office or place of profit.					
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Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

21. Mrs. Mandeep Kaur proposed and Mr. Harminder Singh seconded the following resolution as a Special Resolution:

The Members considered the increase in remuneration of Ms. Radhika Garg and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of sections 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the approval of the Company be and is hereby accorded to the revision in the basic salary of Ms. Radhika Garg, Vice-President (Marketing-NR) of the Company, daughter of Mr. Subhash Chander Garg, Whole Time Director, w.e.f 01st July 2014 as detailed below:

- Basic Salary: Rs 2,25,000/- (Rs. Two Lacs and Twenty Five Thousand Only) P.M. (Proposed Increase from Rs. 1,75,000/- P.M to 2,25,000/- PM)
- HRA @ 15% per month of the Basic Salary.
- Telephone: Mobile/Telephone facility as per the Company's rules.
- Leave encashment as per rules of the Company.
- Provident Fund: Company's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.
- Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per rules of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of Ms. Radhika Garg.

RESOLVED FURTHER THAT Ms. Radhika Garg shall be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by her from time to time, in connection with the Company's business"

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes cast.	Nos.	%age of total number of valid votes cast.	Nos.
Special Resolution: To revise the remuneration payable to Ms. Radhika Garg, Vice President-Marketing (Northern Region),	9268808 Shares	99.73%	25000 Shares	0.27%	Nil

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holding office or place of profit.

Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

22. Mr. Ashok Sharma proposed and Mr. Hemant Gautam seconded the following resolution as a Special Resolution:

The Members considered the approval of Related Party Transactions and passed the following resolution.

"RESOLVED THAT pursuant to provisions of section 188 and other applicable provisions of the Companies Act, 2013, if any, approval of the Company be and is hereby accorded to the contract to be entered into by the Company with the related parties for transactions not exceeding the limits during financial year as detailed below.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Rs. In Crores

Maximum Value of Contract/Transaction (Per Annum)			Transaction defined U/S 188(1) of the Companies Act, 2013			Other
Name of Related Parties:	Name of the director or KMP who is related.	Nature of Relationship.	Sale or Supply of Goods and Material	Purchase of Waste Paper/Raw Material	Selling or otherwise disposing of, or buying or leasing, property of any kind.	
COMPANIES:						On Actual basis, in the ordinary course of business and on arm's length basis.
M/S Jasmer Pack Limited.	Mr. Jatinder Singh	Through Relative.	50.00	5.00	Nil	
M/S Ruchira Packaging Products Private limited.	Mr. Umesh Chander Garg	Through Relative.	15.00	2.00	Nil	
M/S Tirlokpur Boards Private Limited*	Mr. Jatinder Singh	Through Relative.	0.01	Nil	Nil	
PARTNERSHIP FIRMS:						
M/S Ruchira Printing & Packaging.	Mr. Umesh Chander Garg	Through Relative.	5.00	1.00	Nil	
M/S Jasmer Packers.	Mr. Jatinder Singh	Through Relative.	10.00	5.00	Nil	
M/S Well Pack Industries	Mr. Umesh Chander Garg	Through Relative.	15.00	2.00	Nil	
Any other Firm or Company in which directors are concerned or interested.			Nil	Nil	Nil	Nil

Voting Details:

Particular	Votes in favour of the resolution (E-Voting and Poll)		Votes against the resolution. (E-Voting and Poll)		Invalid Votes
	No. of Shares	%age of total number of valid votes	Nos.	%age of total number of valid votes cast.	Nos.

CHAIRMAN'S INITIALS

MINUTE BOOK

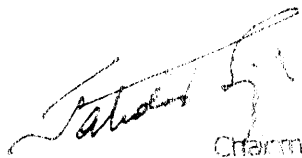
Special Resolution: To approve transactions with related parties' u/s 188 of the Companies Act, 2013.	9120961 Shares	cast. 99.72%	250000 Shares	0.28%	15
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Voting Results: The Special Resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

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.

Date: 13/10/2014
Place: Kala-Amb


Chairman

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