

37th Annual Report 2020-2021



Ganga Papers India Ltd.

Reg. Off.: Gat No. 241, Village Bebedohal, Tal. Maval, Dist. Pune MH 410506 IN

GANGA PAPERS INDIA LIMITED



37th ANNUAL REPORT
(2020-21)

COMPANY INFORMATION**BOARD OF DIRECTORS**

1. **Mr. Ramesh Kumar Chaudhary**, Chairman & Director
2. **Mr. Sandeep Kanoria**, Managing Director
3. **Mr. Amit Chaudhary**, Non-Executive Director
4. **Mrs. Sadhana Kanoria**, Non-executive Director
5. **Mr. Sanjeev Murarilal Jalan**, Independent Director
6. **Mr. Sharwan Kumar Kanodia**, Independent Director
7. **Mr. Anjani Kumar Agrawal**, Independent Director
8. **Mr. Ratan Kumar Singh**, Independent Director
(appointed w.e.f. 30th July, 2020)

KEY MANAGERIAL PERSONNEL:

1. **Mr. Sandeep Kanoria**, Managing Director
2. **Mr. Gautam Chaudhary**, Chief Financial officer.
3. **Ms. Shivi Kapoor**, Company Secretary & Compliance Officer

REGISTRAR & SHARE TRANSFER AGENT:

Link Intime India Pvt. Ltd.
 C-101, 247 Park, Vikhroli West, LBS Marg,
 Mumbai - 400083
 Tel: 022-28515606, 28515644, 49186270
 Fax: 022-49186060
 Email: rnt.helpdesk@linkintime.co.in .
 Website: <https://linkintime.co.in/>

STATUTORY AUDITORS

M/s. A. K. Agrawal & Co.
 Chartered Accountants
 Varanasi

SECRETARIAL AUDITORS

M/s. Ragini Chokshi & Co.
 Company Secretaries
 Mumbai

BANKERS

Punjab National Bank
 HDFC Bank
 ICICI Bank
 Bank of Baroda

REGISTERED OFFICE

241, Village Bebedohal, Tal. Maval
 Pune-410506.

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NOTICE

NOTICE is hereby given that the Thirty Seventh (37th) Annual General Meeting of the Members of Ganga Papers India Limited will be held on Wednesday, the 29th day of September, 2021 at 09:30 A.M. at the Registered Office of the Company at 241, Village Bebedohal, Tal. Maval, Pune-410506 MH to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended as at 31st March, 2021, together with the report of the Board of Directors and report of Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolution:**

“**RESOLVED THAT** the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2021 and the report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint Mr. Amit Chaudhary (DIN: 00080093), who retires by rotation as a Director and being eligible offers himself for re-appointment and in this regard pass the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Amit Chaudhary (DIN: 00080093), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS:

3. **Ratification of remuneration of Cost Auditors**

To ratify the remuneration of the Cost Auditor for the financial year 2021-22 and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 148 read with applicable provisions of the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the remuneration to M/s. S M K & Co., Cost Accountants (Firm Registration No.002055), the Cost Auditors of the company appointed by the Board of Directors of the Company at a remuneration of Rs. 20000/- (Rupees Twenty Thousand Only) plus re-imbursment of out of pocket expenses, to conduct the audit of the cost records of the Company for the financial year 2021-22, 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.”

4. Adoption of New Set of Memorandum of Association as per Companies Act 2013

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and Rules made thereunder and subject to necessary statutory approvals and modifications if any, consent of the members be and is hereby accorded to adopt the new set of Memorandum of Association in place of the existing Memorandum of Association with no change in existing Clause III A containing the Main Objects sub-clause no. 1 to 2.

RESOLVED FURTHER THAT the existing Clause III B containing “The Objects Incidental or Ancillary to the attainment of Main Objects” sub-clause no. 3 to 37 be and is hereby stands deleted and replaced by New Clause III (B) “Matters which are necessary for furtherance of the Objects specified in Clause III(A) containing the sub-clause no. 1 to 42.

RESOLVED FURTHER THAT the existing Clause III C containing the “Other Objects” be and is hereby also stands deleted in full and liability clause and capital clause be amended accordingly.

RESOLVED FURTHER THAT consent of shareholders of the Company be and is hereby accorded to approve and adopt the aforesaid changes in the Memorandum of Association of the Company and that any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

5. Adoption of New Set of Articles of Association as per Companies Act 2013

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 5, 14, 15 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to adopt the new set of Articles of Association in place of existing Articles of Association.

RESOLVED FURTHER THAT Any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

6. Approval for Borrowing of Company in excess of Paid up Capital and Free Reserve but upto Rs. 50 Cr.:

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 50.00 cr. (Rupees Fifty Crores) including the money already borrowed by the Company on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

By Order of the Board of Directors

Place: Pune

Date: 13th August, 2021

**Ramesh Kumar Chaudhary
(Chairman & Director)
DIN: 00080136**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

2. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed thereto.

Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip to attend the AGM.

3. Corporate members are requested to send board resolution duly certified, authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. Brief profile of the Directors seeking appointment/ re-appointment as mandated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in the explanatory statements annexed to this notice.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Company's Registrars and Transfer Agents, "Link Intime India Pvt. Ltd." in case the shares are held in physical form.

Members who have not registered their email address are also requested to send their email address to DPs in case the shares are held in electronic form and to Company's Registrars and Transfer Agents, "Link Intime India Pvt. Ltd." in case the shares are held in physical form.

6. Equity Shares of the Company are under compulsory demat trading by all investors. Those shareholders, who have not dematerialized their shareholding, are advised to dematerialize the same to avoid any inconvenience in future.

7. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of 37th AGM along with the Annual Report for FY 2021 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2021 will also be available on the Company's website at www.gangapapers.in and website of the stock exchange i.e., BSE Limited at www.bseindia.com.
8. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the rules framed thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e- Voting services provided by Link Intime India Private Limited (LIPL) on all the resolutions set forth in the Notice.
9. Non-Resident Indian members are requested to inform RTA/ respected DPs, immediately of change in residential status on return to India for permanent settlement and also particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code if not furnished earlier.
10. SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from 01st April, 2019. In view of the above and to avail various benefits of dematerialization, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Transfer Agent, "Link Intime India Pvt. Ltd." for assistance in this regard.
11. Members holding shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send their share certificate to RTA, for consolidation into single folio.
12. Members holding shares in physical form and desirous of making nomination, are requested to submit nomination form in prescribed format to RTA. In case of shares held in dematerialized form, the nomination has to be lodged with the respective DPs.
13. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, during business hours up to the date of the Meeting.

The instructions for members for voting electronically are as under:

- I. In compliance with provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ganga Papers India Limited ("the Company") is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed at the Thirty

Seventh Annual General Meeting (“AGM”) of the members of the Company, scheduled to be held on Wednesday, 29th September, 2021 at 09:30 A.M. (IST) at 241, Village Bebedohal, Tal. Maval, Pune-410506, by electronic means (“e-voting”). The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (“remote e-voting”). The Company has engaged the services of Link Intime India Private Limited (LIPL) to provide e-voting facility.

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2021 (9:00 a.m. IST) and ends on 28th September, 2021 (5:00 p.m. IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Link Intime India Private Limited (LIPL) for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. Instructions for shareholders to vote electronically are as under:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>¿ If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</p> <p>¿ After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e -Voting services and you will be able to see e -Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	<p>❧ If the user is not registered for IDeAS e -Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>❧ Visit the e -Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e -Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e -Voting page. Click on company name or e -Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e -Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>❧ Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e -Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System My easi.</p> <p>❧ After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e -Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</p> <p>❧ If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>❧ Alternatively, the user can directly access e -Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<p>❧ You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>❧ Once login, you will be able to see e -Voting option. Once you click on e -Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e -Voting period or joining virtual meeting & voting during the meeting.</p>