



GANGA PAPERS 

GANGA PAPERS INDIA LIMITED

ANNUAL REPORT
(2021-22)

GANGA PAPERS INDIA LIMITED

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 Woman 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

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 Private Limited

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
Bank of Baroda
HDFC Bank

REGISTERED OFFICE

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

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NOTICE

NOTICE is hereby given that the **Thirty Eighth (38th) Annual General Meeting** of the Members of **Ganga Papers India Limited** will be held on **Thursday, the 29th day of September, 2022 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, 2022, 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, 2022 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. Ramesh Kumar Chaudhary (DIN: 00080136), 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. Ramesh Kumar Chaudhary (DIN: 00080136), 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. **Re-appointment of Mr. Sandeep Kanoria as Managing Director**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Sandeep Kanoria as Managing Director of the Company for a period of 5 Years with effect from 04th December 2022 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Sandeep Kanoria.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

4. Ratification of remuneration of Cost Auditors

To ratify the remuneration of the Cost Auditor for the financial year 2022-23 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. 20,000/- (Rupees Twenty Thousand Only) plus re-imbursement of out of pocket expenses, to conduct the audit of the Cost Records of the Company for the Financial Year 2022-23, 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.”

5. Approval for Borrowing of Company in excess of Paid up Capital and Free Reserve but upto Rs. 70 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. 70.00 cr. (Rupees Seventy 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 movable or immovable, 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.”

Place: Pune
Date: 09th August, 2022

By Order of the Board of Directors

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 Form ISR-1, ISR-2, ISR-3, ISR-4, SH-13, SH-14, as per requirement, in case the shares are held in physical form. The said forms can be downloaded from the Company's website.

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. SEBI vide its earlier circulars have made the PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction. Members are requested to submit their PAN details to their respective DP in case of holdings in dematerialized form or to Link Intime in case of holdings in physical form, mentioning the correct folio number.
7. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Link Intime in case the shares are held in physical form. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website.

8. Attention Shareholder: SEBI, vide the Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, has mandated furnishing of PAN, Address with pin code, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Folios wherein any one of the cited documents/ details are not available on or after April 01, 2023, shall be frozen by the Registrar and Transfer Agent of the Company.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. 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 38th AGM along with the Annual Report for FY 2022 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 2021-22 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.
11. 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.
12. 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.
13. 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. 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.
14. 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.
15. Members, intending to require information about the Financial Statements or any other matter to be placed at the Meeting, are requested to inform the Company at least a week in advance of their intention to do so, so that the papers relating thereto may be made available, if the Chairman permits such information to be furnished.
16. 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 Eighth Annual General Meeting (“AGM”) of the members of the Company, scheduled to be held on Thursday, 29th September, 2022 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, 2022 (9:00 a.m. IST) and ends on 28th September, 2022 (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, 2022, 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:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:**A. Individual Shareholders holding securities in demat mode with NSDL :**

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.
2. If you are 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>

3. Visit the e-Voting 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-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 i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

B. Individual Shareholders holding securities in demat mode with CDSL:

1. Existing users who have opted for Easi / Easiest, 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 Myeasi.
2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. 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 i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

C. Individual Shareholders (holding securities in demat mode) login through their depository participants :

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL : <https://instavote.linkintime.co.in>
 2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
- A. **User ID** : Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with

the Company.

- B. PAN :** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number :** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- ☉ *Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*
- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically :

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

Guidelines for Institutional shareholders :

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders :

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at

enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode :

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password :

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate) : Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password :

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.