

Rainbow Papers Limited

32nd Annual Report
2017-18

COMPANY INFORMATION

SUSPENDED BOARD OF DIRECTORS:

SHRI AJAY GOENKA	:	CHAIRMAN & MANAGING DIRECTOR
SHRI RAHUL MAHESHWARI	:	EXECUTIVE DIRECTOR
SMT. AANAL TRIVEDI	:	DIRECTOR
SHRI KANTIBHAI PATEL	:	INDEPENDENT DIRECTOR
SHRI ABHILASH DELWADIA	:	INDEPENDENT DIRECTOR
SHRI INDRASINH B. ZALA	:	INDEPENDENT DIRECTOR

COMPANY SECRETARY

SHRI SHASHIKANT THAKAR

STATUTORY AUDITORS

M/S. MEHTA LODHA & Co.
CHARTERED ACCOUNTANTS
AHMEDABAD

RESOLUTION PROFESSIONAL

MR. R. D. CHOUDHARY
CHARTERED ACCOUNTANT

INTERNAL AUDITORS

RNCA & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

BANKERS

INDIAN OVERSEAS BANK
CORPORATION BANK
UNION BANK OF INDIA
ALLAHABAD BANK
AXIS BANK
BANK OF INDIA
PUNJAB NATIONAL BANK
DENA BANK

REGISTERED OFFICE

801, AVDHESH HOUSE,
OPP. SHRI GOVIND GURUDWARA,
SARKHEJ-GANDHINAGAR HIGHWAY,
THALTEJ, AHMEDABAD-380 054
WEBSITE: www.rainbowpapers.com
PHONE: 079-26855714/16
EMAIL: info@rainbowpapers.com

WORKS**Rajpur Unit – I (Master Cote)**

1423, VILLAGE RAJPUR,
TAL: KADI, KALOL-MEHSANA HIGHWAY (N.G.)
PIN 382 715

Rajpur Unit – II

1453, VILLAGE RAJPUR,
TAL: KADI, KALOL-MEHSANA HIGHWAY (N.G.)
PIN 382 715

REGISTRAR & SHARE TRANSFER AGENTS

LINK INTIME INDIA PVT. LTD.,
506-508, AMARNATH BUSINESS CENTRE-1
(ABC-1), BESIDES GALA BUSINESS CENTRE
NEAR XT XAVIER'S COLLEGE CORNER
OFF C G ROAD , ELLISBRIDGE
AHMEDABAD 380006
Tel No : +91 79 26465179 /86 / 87
E-mail id : ahmedabad@linkintime.co.in

LISTINGS**For Equity Shares :**

BSE Limited (Scrip Code 523523)

National Stock Exchange of India Limited (Stock Symbol RAINBOWPAP)

NOTICE

NOTICE is hereby given that the **THIRTY SECOND ANNUAL GENERAL MEETING** of the members of **M/s. RAINBOW PAPERS LIMITED** will be held on **Friday, the 28th day of September, 2018, at 11.00 a.m., at Gujarat Paper Makers' Association, 802, 8th Floor, Avdhesh House, Opp. Guru Govind Gurudwara, Sarkhej - Gandhinagar Highway, Thaltej, Ahmedabad- 380 054**, to transact the following business :

ORDINARY BUSINESS:

01. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2018 and the Statement of Profit and Loss for the year ended on that date together with Directors' and the Auditors' Report thereon.
02. To appoint a Director in place of Ms. Aanal Trivedi (DIN 06931339) who retires by rotation and being eligible, offer themselves for re-appointment.
03. To consider, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Mehta Lodha & Co. (Firm Registration No. 106250W) , Chartered Accountants, Ahmedabad, as the Statutory Auditors of the Company to hold office for a period of 3 years commencing from the conclusion of this Annual General Meeting of the Company till the conclusion of 33rd Annual General Meeting of the Company to be held in the year 2019, at a remuneration as may be decided by the Board of Directors of the Company as per the recommendation of the Audit Committee".

SPECIAL BUSINESS

04. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

RE-APPOINTMENT OF MR. AJAY GOENKA AS MANAGING DIRECTOR

"RESOLVED THAT pursuant recommendation of Nomination and Remuneration Committee and the approval of the Board and subject to Sections 196, 197, 203 and rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Ajay Goenka (DIN : 00139512) as Managing Director of the Company with effect from 19.08.2018 to 18.08.2023 on the remuneration and terms and conditions as set out in the explanatory statement attached hereto, which is approved and sanctioned with authority to Board of Directors of the Company to alter and vary any terms and

conditions of the said re-appointment and / or agreement in such manner as may be agreed between the Board of Directors and Mr. Ajay Goenka.”

“RESOLVED FURTHER THAT remuneration payable to Mr. Ajay Goenka, shall not exceed overall ceiling of the Total Managerial Remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT that the Board be and is hereby authorized to do all acts, deeds and things and execute all the documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee or Directors or Director(s) to give effect to aforesaid resolution.”

“RESOLVED FURTHER THAT pursuant to section 17 of the Insolvency and Bankruptcy Code, 2016 powers of Mr. Ajay Goenka stands suspended during the continuance of the Corporate Insolvency Resolution Process.”

BY ORDER OF THE BOARD OF DIRECTORS

PLACE: AHMEDABAD
DATE: 14th August, 2018

SHASHIKANT THAKAR
COMPANY SECRETARY

NOTES:

01. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and such proxy need not be a member of the Company.** A person can act as proxy on behalf of members not exceeding fifty (50) who are holding, in the aggregate, not more than ten percent of the total share capital of the Company.

The enclosed proxy form, if intended to be used, should reach the registered office of the Company duly completed not less than forty eight hours before the scheduled time of the meeting.

02. The Register of Members and Share Transfer Books shall remain closed from 22nd September, 2018 to 28th September, 2018 (both days inclusive).
03. Please bring your copy of the annual report to the meeting as the Company would not provide any copy at the venue of the AGM.
04. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.
05. All documents referred to in the notice are open for inspection at the registered office of the Company between 11.00 am to 5.00 pm on any working day prior to the date

of the meeting and will also be available at the meeting venue on the date of the meeting.

06. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least ten days in advance of the Annual General Meeting.
07. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their Depository Participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.
08. Members holding shares in physical form are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company/RTA.
09. Those members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will be transferred to the "Investor Education and Protection Fund" of the Central Government pursuant to Section 205C of the Companies Act, 1956 on the respective dates mentioned there against. Kindly note that after such transfer, the members will not be entitled to claim such dividend.

Year	Date of transfer of dividend
2010-11	3 rd November, 2018
2011-12	3 rd November, 2019
2012-13	20 th October, 2020
2013-14	29 th October, 2021

10. The Company has implemented the "Green Initiative" as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the email addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be your registered email address for serving notices/documents including those covered under section 136 of the Companies Act, 2013 (corresponding to section 219 of the erstwhile Companies Act, 1956). The Notice of AGM and the copies of audited financial statements, directors' report, auditors' report etc. will also be displayed on the website (www.rainbowpapers.com) of the Company and the other requirements of the aforesaid MCA circular will be duly complied with. Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company.
12. Information under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting is given hereinafter.

13. **Submission of KYC for all physical shareholders**

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20.04.2018 all security holders holding securities in physical mode are required to re-submit their PAN and Bank details to its RTA, failing which they will be put under strict vigilance. Format of providing details is attached to the Annual Report.

14. **Voting through electronic means:**

- (i) The voting period begins on 25th September, 2018 (09:00 a.m.) and ends on 27th September, 2018 (05:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
- (viii)

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip/ Address Slip.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant “Rainbow Papers Limited” on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

BY ORDER OF THE BOARD OF DIRECTORS

PLACE: AHMEDABAD
DATE: 14th August, 2018

SHASHIKANT THAKAR
COMPANY SECRETARY
F1607

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

The Suspended Board of Directors of the Company at its meeting held on 14th August, 2018 had subject to approval of members in a general meeting re-appointed Mr. Ajay Goenka as the Managing Director of the Company for a period of 5 years from August 20, 2018 to August 19, 2023 (both days inclusive).

The terms of his appointment and the payment of remuneration have also been approved by Remuneration Committee at its meeting held on 14th August, 2018.

The principal terms and conditions as contained in the draft agreement are as under:-

The re- appointment shall be for a period of 5 years from August 20, 2018 to August 14, 2023.

Mr. Ajay Goenka, subject to such instructions and directions as may from time to time be given to him by the Board of Directors of the Company (hereinafter referred to "the Board") shall endeavor to comply with such directions and subject to such restrictions as the Board may in its sole discretion impose. Mr. Ajay Goenka shall have powers to look after day to day affairs of the Company and enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things, which, in the ordinary course of business, he may consider necessary or proper or in the best interest of the Company.

During the period of his employment, Mr. Ajay Goenka shall whenever required by the Company, undertake such travelling in India and abroad as the Board may from time to time direct in connection with or in relation to the business of the Company.

Remuneration and Perquisites:

Mr. Ajay Goenka shall be entitled to the following remuneration and perquisites:-

a. Salary

Salary: Rs. 2,00,000/- per month

b. Perquisites

The Managing Director will be entitled to the following perquisites subject to maximum ceiling of Rs. 1,00,000/- p.m. as under: