

SHREE RAMA NEWSPRINT LIMITED

CIN:L21010GJ1991PLC019432

Regd. Office: Village Barbodhan, Taluka Olpad, Dist. Surat, Gujarat – 395 005

NOTICE

To,

THE MEMBERS OF THE COMPANY

NOTICE is hereby given that an EXTRAORDINARY GENERAL MEETING of the Members of SHREE RAMA NEWSPRINT LIMITED will be held at the Registered Office of the Company situated at Village Barbodhan, Taluka Olpad, Dist. Surat, Gujarat – 395 005 on 22nd June, 2015 at 2.30 P.M. to transact the following business:

SPECIAL BUSINESS

ITEM NO. 1:

TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

To consider, and if deemed fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and other applicable provisions or Rules if any, the new set of Articles of Association as placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted as new Articles of Association (as prescribed under the Table-F of the Companies Act, 2013) of the Company in the place of and exclusion of the existing Articles of Association.

RESOLVED FURTHER THAT any one of the directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be required in order to give effect to above adoption of new Articles of Association on behalf of the Company.”

ITEM NO. 2:

TO CREATE, OFFER AND ISSUE UPTO 6,00,00,000 EQUITY SHARES AND OPTIONALLY CONVERTIBLE REDEEMABLE DEBENTURES (“OCD”) NOT EXCEEDING Rs. 30,00,00,000/- ON PREFERENTIAL BASIS.

To consider, and if deemed fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT subject to the provisions of Section 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification or re-enactment thereof for the time being in force and hereinafter collectively referred as “Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the “**SEBI ICDR Regulations**”) as amended and any other guidelines and clarifications issued by the Securities and Exchange Board of India as also by any other statutory/regulatory authorities, the Listing Agreement entered into between the Company and BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and in accordance with the provisions of the Articles of Association of the Company, and the Foreign Exchange Management Act, 1999 (the “**FEMA**”), and any other rules, regulations notified under FEMA and circulars issued under FEMA and subject to all necessary statutory or regulatory approvals, consents, permissions and / or sanctions as may be deemed necessary including without limitation approvals from the Government of India, and subject to all such other approvals, permissions, consents and sanctions of any authorities, as may be necessary, and all other relevant third party consents and approvals as may be required and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents and sanctions which may be agreed to by the Board of Directors, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the Board which term shall be deemed to include duly authorized committee thereof constituted to exercise the powers conferred on the Board by this resolution) to create, offer and issue from time to time in one or more tranches, upto 6,00,00,000 (Six Crore Only) Equity Shares of the Company in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion to the following allottees, at a price of Rs. 10/- (which amount could be revised upward if the price worked out on the basis of ICDR guidelines on the Relevant Date is more than Rs. 10/-) per equity share or such higher price as may be arrived at in accordance with the ICDR Regulations (“Issue Price”) and to create, offer and issue Optionally Convertible Redeemable Debentures (“OCD”) not exceeding Rs. 30,00,00,000/- to ICICI Bank Limited (“ICICI”) from time to time in one or more tranches on such terms and conditions as mentioned in the explanatory statement.

Sr. No.	Names of the Proposed Allottees	No. of Equity Shares to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks / Limited Liability Partnership Company
1.	Riddhi Siddhi Gluco Biols Limited (RSGBL)	6,00,00,000	Promoter	Company

RESOLVED FURTHER THAT the issue and allotment of the Equity Shares to the above referred entity (the “Allottee”) shall be on the following terms and conditions:

The Relevant Date for the preferential issue, as per the SEBI (ICDR) Regulations, as amended from time to time, for the determination of price for the issue of the above mentioned Equity Shares and OCD shall be 22nd May, 2015, being the date 30 days prior to the date of Extraordinary General Meeting (i.e. 22nd June, 2015).

RESOLVED FURTHER THAT

- i) the consideration price of the equities and OCD shall be received from Allottee’s Banks accounts;
- ii) the Equity Shares allotted to RSGlobal and to ICICI upon conversion of OCD shall rank *pari passu* with the then existing Equity Shares of the Company, from the date of their allotment. Such new Equity Shares when issued and allotted as aforesaid shall also be entitled for dividend as per the regulations/ notifications/ clarifications issued by SEBI in this regard;
- iii) the Equity Shares to be issued and allotted shall be listed and traded on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- iv) the Equity Shares allotted on preferential basis to such persons, shall remain locked in as per the provisions of SEBI (ICDR) Regulations viz. for a period of three years to the extent of 20% shareholding and balance equity of RSGlobal and shares allotted to ICICI on conversion of OCD shall be locked in for one year, from the date of their trading approval (the date of trading approval shall mean the latest date when trading approval has been granted by recognized stock exchanges viz. BSE and NSE);
- v) the Board be and is hereby authorized to accept any modification(s) to or to modify the terms of issue of Equity Shares, subject to the provisions of the Act and SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, matters, deeds and things and to take all such steps and give all such directions as the Board may consider necessary, expedient or desirable, including without limitation, to prescribe the forms of application, allotment and by way of further calls, if any, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any question or difficulty that may arise with regard to the issue and allotment of the Equity Shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolutions to any Director or Directors or to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolution.”

By Order of the Board
For Shree Rama Newsprint Limited

V.D. BAJAJ
EXECUTIVE DIRECTOR
DIN:00034710

Place: Kolkata
Date: 21.05.2015

NOTES:

1. **A member entitled to attend and vote at the Extraordinary General Meeting (the “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 the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the 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.

2. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). Instructions and other information relating to e-voting are given in this Notice. The Company will also send communication relating to remote e-voting which *inter alia* would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. The facility for voting through Poll paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through Poll Paper.
4. Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. 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, except Saturdays, during business hours up to the date of the Meeting.
9. **Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. June 16, 2015.**
10. **A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. June 16, 2015 only shall be entitled to avail the facility of remote e-voting / through Poll Paper at the Extraordinary General Meeting.**
11. The Board of Directors of the Company has appointed Shri Ravi Kapoor, a Practising Company Secretary and Proprietor of M/s. Ravi Kapoor & Associates, Ahmedabad as Scrutinizer to scrutinise the Polling taken place at general meeting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

[PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013]

ITEM NO. 1

In its meeting held on 21st May, 2015 the Board of Directors of the Company formed an opinion that it would be in the best interest of the Company to adopt new set of Articles of Association to be in line with the Table F of the Companies Act, 2013.

It is therefore proposed to adopt a new set of Articles of Association in line with Table F of the Companies Act, 2013.

The proposed Article of Association would be available for inspection at the Registered office of Company on all working days between 11:00 hrs. to 13:00 hrs. up to the date of Extraordinary General Meeting. The said Articles of Association are also available on the web site of the Company www.ramanewsprint.com. Any shareholders wanting to have a hard copy of the new Articles of Association may write to the Company at its registered office address.

The Board recommends the adoption of the new set of Articles of Association.

None of the Directors, Key Managerial Personnel, relatives of Directors and Key Managerial Personnel of the Company is directly/ indirectly interested in the above resolution except to the extent of their respective interest as shareholders of the Company.

The Board of Directors recommends the resolution for your approval.

ITEM NO. 2

In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to the Item No. 2 of the accompanying Notice dated 21st May, 2015.

The existing Promoters of the Company had approached the Riddhi Siddhi Gluco Biols Limited (Allottee) in an effort to improve financial position of the Company by infusion of fresh funds by the said allottee and cause release of the collaterals/ guarantees provided by the existing Promoters and their group companies in connection with the indebtedness of the Company and also transferring the control of the Company to the allottee through sale of the Promoters' Equity in the Company. The purchaser over and above purchasing the shares from the promoters would also be subscribing to the fresh Equity Shares in the Company.

Accordingly, it is proposed to issue Riddhi Siddhi Gluco Biols Limited (who will now be classified as Promoter), 6,00,00,000 (Six Crore) Equity Shares of face value Rs. 10/- (Rupees Ten only) per Equity Share as determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (the "SEBI ICDR Regulations"). While Company has calculated indicative price based on the ICDR Regulations (which is less than Rs. 10/-) the final price would be worked out on the Relevant Date and said price of Rs. 10/- would be revised upward if the price of Equity Shares works out to more than Rs. 10/- based on the price worked out under ICDR Regulations on the Relevant Date.

It is also proposed to create, offer and issue Optionally Convertible Redeemable Debentures ("OCD") not exceeding Rs. 30,00,00,000/- to ICICI Bank Limited.

Pursuant to provisions of Section 62(1)(c) of Companies Act, 2013, any preferential allotment of securities needs to be approved by the shareholders by way of Special Resolution. The Listing Agreements executed by the Company with the Stock Exchanges also provide that the Company shall, in the first instance, offer all securities for subscription pro-rata to the shareholders unless the shareholders in a general meeting decide otherwise. The proposed issue of shares and OCD are in accordance with the provisions of SEBI (ICDR) Regulations and other applicable regulations, if any. In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and the aforesaid SEBI (ICDR) Regulations, the relevant disclosures / details are given below:

i. **The Objects of the issue through preferential offer:**

For, Issuance of Equity Shares

The proceeds will be utilized for any one or in combination with any one or more of the purposes viz. to raise funds for undertaking the expansion project; to augment the net worth and the capital base of the Company required for its business growth; to meet the long term working capital requirement of the Company; to improve the capital structure of the Company; general corporate purposes.

For, Issuance of Optionally Convertible Redeemable Debentures ("OCD")

The proceeds shall be utilized by the company for the following:

- a. Capital expenditure requirements
- b. Long-term working capital purposes
- c. Transaction related expenses

The proceeds of OCD shall not be utilized either in part or full for investment in capital market, land acquisition, acquiring Equity Shares of Indian company/ies, buy back of shares of Indian company or any other purpose, which is prohibited or any illegal activity.

ii. **The intention of the Promoters/Directors/Key Management Persons of the issuer to subscribe to the offer:**

The issue would not be subscribed by the existing Promoters but the incoming Promoters who have agreed to acquire the entire equity capital of the existing Promoters through a Share Purchase Agreement on the terms and conditions mentioned in the said agreement. Upon Open Offer being completed in compliance of the SEBI guidelines the subscribers to the Equity Shares under preferential allotment would be considered Promoters of the Company.

iii. **Relevant Date:**

The Relevant Date for the preferential issue, as per the SEBI (ICDR) Regulations, as amended from time to time, for the determination of price for the issue of the above mentioned Equity Shares and shares arising out of conversion of OCD is fixed as 22nd May, 2015, being the date 30 days prior to the date of Extraordinary General Meeting (i.e. 22nd June, 2015 at 2.30 pm).

iv. **Pricing of Preferential Issue:**

The Equity Shares and shares arising out of conversion of OCD will be allotted in accordance with the price determined in terms of Regulation 76 of the SEBI (ICDR) Regulations. Since the Company is listed on both BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), the trading price of securities of the Company on both the stock exchanges is taken into consideration for determining the pricing of securities allotted on preferential basis.

The issue price of Rs. 10/- (Rupees Ten only) per Equity Shares, is more than price estimated by the management as per the relevant price on the BSE/NSE. The final price determined after taking into consideration the prices quoted on BSE Limited and NSE (being higher of (a) the average of the weekly high and low of the volume weighted average price at the NSE and BSE for 26 weeks prior to the Relevant Date and (b) the average of the weekly high and low of the volume weighted average prices at the NSE and BSE for 2 weeks prior to the Relevant Date).

Accordingly, the price per Equity Share and OCD, to be issued is fixed at Rs. 10/- per Equity Shares which is higher of the prices as computed under (a) and (b) above.

v. **Terms of Issue of Equity Shares/OCD:**

1. The consideration price of the equity and OCD shall be received from respective allottee's banks accounts;
2. Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot 6,00,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) and 3,00,00,000 OCD of Rs. 10 each;

3. The Equity Shares allotted on preferential basis to the incoming Promoters under SEBI (ICDR) Regulations shall be locked in for a period of three years from the date of Trading Approval to be received from the stock exchanges provided that not more than twenty per cent of the total capital of the issuer shall be locked-in for three years from the date of allotment and the balance Equity Shares allotted to the incoming Promoters and the Equity Shares allotted to ICICI upon conversion of OCD under SEBI (ICDR) Regulations shall be locked in for a period of one year from the date of Trading Approval to be received from the Stock Exchanges (the date of trading approval shall mean the latest date when trading approval has been granted by recognized stock exchanges viz. BSE and NSE. The entire pre preferential allotment shareholding of the allottees, if any, shall be locked in from the relevant date up to a period of six months from the date of Trading Approval to be received from the Stock Exchanges.
4. The Equity Shares allotted shall not be transferred by the allottee till the trading approval is granted by recognized stock exchanges viz. BSE and NSE and for a period of three years and one year thereof as the case maybe;
5. The Equity Shares issued as above shall rank pari passu in all respects including with respect to dividend, with the then fully paid up Equity Shares of the Company, from the date of their allotment. Such new Equity Shares when issued and allotted as aforesaid shall be entitled for dividend as per the SEBI regulations/ clarifications rules in this regards;
6. The Equity Shares to be issued and allotted shall be listed and traded on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

vi. **Identity of the proposed Allottee(s):**

The identity of the proposed Allottee(s), the percentage of post preferential issue capital consequent to the allotment of shares on preferential basis after taking into consideration that acquisition of the shares under Share Purchase Agreement (post completion of open offer) would not be completed prior to the completion of the preferential allotment and ICICI would not have exercised the authority to convert the outstanding OCD into Equity Shares is as under:

Sr. No.	Identity of the proposed allottee(s)	Category	Pre Issue Holding		No. of Equity Shares to be allotted	Post Issue Holding	
			No. of Shares	Percentage		No. of Shares	Percentage
1.	Riddhi Siddhi Gluco Biols Limited	Incoming Promoter	-	-	6,00,00,000	6,00,00,000	50.78%

If the proposed allotment of shares is completed after the completion of the Open Offer and acquisition of the shares by the incoming promoters from the existing promoters the pre and post issue holding would be as under:

Sr. No.	Identity of the proposed allottee(s)	Category	Pre Issue Holding		No. of Equity Shares to be allotted	Post Issue Holding	
			No. of Shares	Percentage		No. of Shares	Percentage
1.	Riddhi Siddhi Gluco Biols Limited	Incoming Promoter	28277677	48.62%	6,00,00,000	88277677	74.71%

If at any time the OCD holder ICICI exercises his right to convert all the outstanding OCD the shareholding pattern post such conversion and allotment of equity to incoming Promoter would be as under;

Sr. No.	Identity of the proposed allottee(s)	Category	Pre Issue Holding		No. of Equity Shares to be allotted	Post Issue Holding	
			No. of Shares	Percentage		No. of Shares	Percentage
1.	Riddhi Siddhi Gluco Biols Limited	Incoming Promoter	28277677	48.62%	6,00,00,000	8,82,77,677	59.58%
2.	ICICI Bank Limited	Financial Institution	-	-	* 3,00,00,000	3,00,00,000	20.25%

The above post issue shareholding pattern does not include the shares which the incoming Promoters would acquire under the open offer route. If the post issue shareholding of the Promoters upon completion of the open offer exceeds 75% , the incoming Promoters would in compliance with the requirement of the Securities Contract Regulation Act and that of SEBI take necessary steps under the SEBI guidelines within the permissible time limit to ensure that public shareholding is restored to minimum of 25%.

Consequent to the aforesaid preferential issue, the existing Promoters would cease to be the Promotes of the Company and the incoming investors would be considered as Promoters of the Company.

*The conversion price of OCDs will be determined at the time of conversion and the same would be in accordance with the provisions of Regulation 76 of SEBI ICDR Regulations.

vii. **Particulars of the proposed allottees and the Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and Optionally Convertible Redeemable Debentures proposed to be allotted and / or who ultimately control the proposed allottees:**

Sr. No.	Name, PAN and Address of the proposed Allottees	Category	Identity of the natural person who are the ultimate beneficial owners
1.	Riddhi Siddhi Gluco Biols Limited 701, Sakar-I, Near Nehru Birdge, Ashram Road, Ahmedabad – 380 009 PAN : AABCR3417Q	Limited Company	This Company is a Public Company listed at Bombay Stock Exchange Limited and having more than 4500 shareholders. ● The ultimate control is with Mr. Ganpatraj Chowdhary and his family members, Promoters of the Company.
2.	ICIC Bank Limited Registered office Landmark, Race Course Circle, Vadodara 390 007 Corporate Office ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400 051 PAN : AAAC11195H	Financial Institution	This Company is a Public Company listed at BSE & NSE

viii. **Shareholding Pattern pre and post preferential offer:**

The present shareholding pattern is after taking into consideration completion of the acquisition of the shares by the incoming Promoters from the existing Promoters and allotment of shares under preferential allotment of Equity Shares. The said pattern does not consider the shares which the incoming Promoters may be required to acquire under the Open Offer to be made under SEBI (Substantial Acquisition of Shares and Takeover) Regulations.

- (a) **Pre-Issue Shareholding Pattern** (as on 22nd May, 2015, being the latest practicable date on which shareholder data was available prior to the approval and issuance of the notice to shareholders):

Sr. No.	Shareholder Category	No. of Shares	Percentage of Holding
A	Promoter's Holding		
	a) Individuals / HUF	-	-
	b) *Bodies Corporate	2,82,77,677	48.62
	Total (A)	2,82,77,677	48.62
B	Public Shareholding		
	1. Institutional Investors		
	(a) Mutual Funds & UTI	58,325	0.10
	(b) Financial Institutions / Banks	20,125	0.04
	(c) Central/State Govt.	75	0.00
	(d) FII	60,725	0.10
	(e) Others	12,300	0.02
	Total (B)1	1,51,550	0.25
	2. Non – Institutional		
	(a) Private Bodies Corporate	40,10,020	6.90
	(b) Individuals / HUF	2,36,65,910	40.69
	(c) Others	20,52,875	3.52
	Total (B)2	2,97,28,805	51.12
	Total (A)+(B)	5,81,58,032	100.00

* Shares purchased by M/s.Riddhi Siddhi Gluco Biols Ltd., the incoming Promoter pursuant to the terms of Share Purchase Agreement (SPA) dated 21-05-2015 with the existing Promoters.

- (b) **Post-Issue Shareholding Pattern:**

Sr. No.	Shareholder Category	No. of Shares	Percentage of Holding
A	Promoter's Holding		
	a) Individuals / HUF	-	-
	b) Bodies Corporate	8,82,77,677	74.71
	Total (A)	8,82,77,677	74.71

Sr. No.	Shareholder Category	No. of Shares	Percentage of Holding
B	Public Shareholding		
	1. Institutional Investors		
	(a) Mutual Funds & UTI	58,325	0.05
	(b) Financial Institutions / Banks	21,800	0.02
	(c) Central/State Govt.	75	0.00
	(d) FII	60,725	0.05
	(e) Others	12,300	0.01
	Total (B)1	1,51,550	0.13
	2. Non – Institutional		
	(a) Private Bodies Corporate	40,10,020	3.39
	(b) Individuals / HUF	2,36,65,910	20.03
	(c) Others	20,52,875	1.75
	Total (B)2	2,97,28,805	25.16
	Total (A)+(B)	11,81,58,032	100

** The above shareholding is based on the shareholding pattern as on 22-05-2015 and new issue of Equity Shares on completion of Preferential allotment and acquisition of the existing promoters holding but does not consider the conversion of OCD by ICICI. Upon ICICI exercising its right to convert the pattern would undergo change accordingly. The above Share holding does not include the shares which the incoming Promoters would acquire in the Open Offer route.

The voting rights will change in tandem with the change in shareholding pattern. Further the Company would comply with the prescribed minimum public shareholding requirements of the listing agreement.

- ix. **Requirement as to re-computation of price**

As the shares of the Company have been listed for a period of more than twenty six weeks on the both stock exchanges as on relevant date, the price of the Equity Shares has been determined in terms of sub-regulation (1) of Regulation 76 of the SEBI (ICDR) Regulations. Hence, the price need not be re-computed.

The conversion price of OCDs will be determined at the time of conversion and the same would be in accordance with the provisions of Regulation 76 of SEBI ICDR Regulations.

- x. **Proposed time within which the allotment shall be completed:**

As required under the SEBI (ICDR) Regulations, the allotment of Equity Shares and OCDs pursuant to the special resolution shall be completed within a period of fifteen days from the date of passing of this special resolution approving allotment.

Provided that where the allotment is pending on account of any approval of such allotment by any regulatory authority including stock exchanges or the Central Government, the allotment shall be completed within 15 days from the date of such approval.

xi. **Change in control, if any, in the Company that would occur consequent to the preferential offer:**

Pursuant to the allotment of shares and acquisition of the shares from the existing Promoters the incoming Promoters would acquire control of the Company and accordingly there would be change in control. The incoming Promoters are in compliance of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations making necessary open offer.

xii. **Lock in period:**

The Equity Shares to be allotted on preferential basis shall be subject to lock in as per the applicable SEBI (ICDR) Regulations, 2009.

The Equity Shares being allotted on preferential basis to the incoming Promoters under SEBI [ICDR] Regulations shall be locked in for a period of three years from the date of Trading Approval to be received from the stock exchanges provided that not more than twenty per cent of the total capital of the issuer shall be locked-in for three years from the date of Trading Approval and the balance Equity Shares allotted to the Promoter and shares allotted to ICICI upon conversion of OCD shall be locked in for a period of one year from the date of Trading Approval to be received from the stock exchanges. The entire pre preferential allotment shareholding of the allottees, if any, shall be locked in from the Relevant Date up to a period of six months from the date of Trading Approval to be received from the stock exchanges.

Name of the Investor	Category	Equity Shares to be allotted	Number of shares to be locked in on a fully diluted basis	Lock In Period
Riddhi Siddhi Gluco Biols Limited	Incoming Promoter	6,00,00,000	2,36,31,606 (20%)	Three Years
Riddhi Siddhi Gluco Biols Limited	Incoming Promoter	-	3,63,68,394	One Year
ICICI Bank Limited	Financial Institution	3,00,00,000	3,00,00,000	One Year

xiii. **Auditors Certificate:**

It is proposed to obtain a certificate from M/s. Haribhakti & Co., Statutory Auditors of the Company, certifying that the issue of Equity Shares is being made in accordance with requirements of SEBI (ICDR) Regulations. This certificate will be made available for inspection on any working day between 11.00 a.m. to 01.00 p.m. after the Relevant Date and upto the date Extraordinary General Meeting.

xiv. **Others:**

a. The Equity Shares to be issued and allotted by the Company in the manner as aforesaid shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend with the then existing Equity Shares of the Company and be listed on Stock Exchanges where Equity Shares of the Company are listed.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, Special Resolution is required to be approved by members pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 read with Chapter VII of the SEBI (ICDR) Regulations. Your Directors, therefore, recommend the resolution for your approval. None of the existing Promoters or Directors or Key Managerial Personnel or their relative/s are in any way concerned or interested in the proposed resolution.

By Order of the Board
For Shree Rama Newsprint Limited

V.D. BAJAJ
EXECUTIVE DIRECTOR
DIN:00034710

Place: Kolkata
Date: 21.05.2015

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select “Shree Rama Newsprint Ltd.” from the drop down menu and click on “SUBMIT”
- (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:

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 printed on the address stickers on the EGM notice.• In case the folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. if your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
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#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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 number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for “Shree Rama Newsprint Ltd.” on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- a. Please follow all steps from sr. no. (i) to sr. no. (xvii) above to cast vote.
- b. The voting period begins on 19th, June, 2015 at 9.00 AM and ends on 21st June, 2015 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 16th June, 2015 , may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- c. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

SHREE RAMA NEWSPRINT LIMITED

CIN: L21010GJ1991PLC019432

Regd. Office: Village Barbodhan, Taluka Olpad, District Surat, Gujarat – 395 005.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____ E-mail Id : _____

Registered address: _____

Folio No./ Client ID: _____ DP ID: _____

I/We, being the member(s) of _____ Shares of Shree Rama Newsprint Ltd., hereby appoint

1. Name: _____ E-mail Id: _____

Address _____

Signature: _____, or failing him

2. Name: _____ E-mail Id: _____

Address _____

Signature: _____, or failing him

3. Name: _____ E-mail Id: _____

Address _____

Signature: _____, or failing him

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the EXTRAORDINARY GENERAL MEETING of the Company, to be held on Monday, 22nd JUNE 2015 at 2:30 PM at the Registered office of the Company, and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adopt new set of Articles of Association of the Company
2. Create, Offer, Issue and Allot upto 6,00,00,000 Equity Shares and Optionally Convertible Redeemable Debentures ("OCD") not exceeding Rs. 30,00,00,000/- on Preferential basis.

Signed this _____ day of _____ 2015

Signature of Shareholder _____ Signature of Proxy holder(s) _____

Affix a
1 Rupee
Revenue
Stamp
here

Note: This Proxy form must be duly completed and deposited with the Company at its Registered Office at least 48 HOURS before the Meeting.

— — — — — (TEAR HERE) — — — — —

SHREE RAMA NEWSPRINT LIMITED

CIN: L21010GJ1991PLC019432

Regd. Office: Village Barbodhan, Taluka Olpad, District Surat, Gujarat – 395 005.

ATTENDANCE SLIP

(To be signed and handed over at the entrance of the meeting hall)

EXTRAORDINARY GENERAL MEETING ON MONDAY, 22nd JUNE 2015 AT 2.30 PM

AT VILLAGE BARBODHAN, TALUKA OLPAD, DISTRICT SURAT, GUJARAT – 395005

Name of the Member _____

Name of the Joint holder _____

To be filled in if first named joint holder does not attend the meeting)

Name of the Proxy holder _____

(To be filled in if proxy form has been duly deposited with the Company)

Folio No. _____ DPID _____ Client ID _____ No. of Shares held _____

Member's / Proxy's Signature

To be signed at the time of handing over this slip)

BY COURIER

If undelivered, please return to:

SHREE RAMA NEWSPRINT LIMITED

Village Barbodhan, Taluka Olpad,

District Surat, Gujarat – 395 005.