

26<sup>th</sup> August, 2019

Dear Member,

You are cordially invited to attend the 39th Annual General Meeting of the members of Yash Papers Limited ('the Company') to be held on Friday, 20th September, 2019 at 2:00 P.M. at Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Kanpur - 208 002, Uttar Pradesh.

The Notice of the meeting, containing the business to be transacted is enclosed herewith. As per Section 108 of the Companies Act, 2013, read with the related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed herewith.

Very truly yours,

Handwritten signature of Kaikobad Dorab Pudumjee

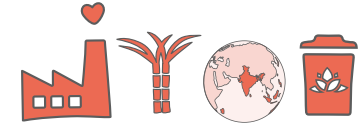
Kaikobad Dorab Pudumjee

*Chairman*

DIN: 01594401

**Enclosures:**

1. Notice of the 39th Annual General Meeting (AGM)
2. Attendance slip
3. Proxy form
4. Instruction for e-voting
5. Form for Registration / Updation of email



## YASH PAPERS LIMITED

**Regd. Office:** Flat No.202, 3A/172, Azad Nagar, Kanpur – 208002, Uttar Pradesh

**Corp. Office:** Yash Nagar, Ayodhya – 224 135, Uttar Pradesh

**CIN** – L24231UP1981PLC005294 | **T:** +91 5278 208900 - 01 | **F:** +91 5278 258062

**E:** info@yashpapers.com | **Website:** https://www.yashpapers.com

### NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of the Members of Yash Papers Limited will be held on Friday, the 20th September, 2019 at 02:00 P.M. at Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Kanpur – 208002, Uttar Pradesh, India to transact the following businesses:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2019 including Audited Balance Sheet as at 31st March, 2019, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend of ₹1 per equity share for the financial year ended 31st March, 2019.
3. To appoint a Director in place of Mrs. Manjula

Jhunjhunwala (DIN: 00192901), who retires by rotation at this Annual General Meeting, and being eligible, has offered herself for re-appointment.

#### SPECIAL BUSINESS:

4. To consider and approve change of name of the Company from 'Yash Papers Limited' to 'Yash Packs Limited' or any other name as decided by the Board and approved by the appropriate authority and in this regard pass, following resolution as a **Special Resolution:**

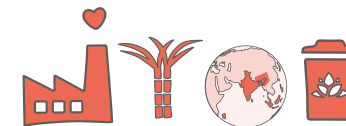
"RESOLVED THAT pursuant to Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Central Government (power delegated to Registrar of Companies, Uttar Pradesh under Ministry of Corporate Affairs), Stock Exchange and other authorities as may be applicable, approval of the members of the Company be and is hereby

accorded to change the name of the Company from 'Yash Papers Limited' to 'Yash Packs Limited' or such other name as may be decided by the Board & approved by the Registrar, Central Registration Centre, Ministry of Corporate Affairs."

"RESOLVED FURTHER THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by new name of the Company.

"RESOLVED FURTHER THAT in terms of Section 14 of the Act read with rules made there under, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituted by the new name of the Company."

"RESOLVED FURTHER THAT the name 'Yash Papers Limited' wherever it appears in the documents, contracts, registers, records etc. of the Company be substituted by the new name 'Yash Packs Limited' or such other name as may be decided by the Board and approved by the appropriate authority."



“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Ved Krishna, Executive Vice-Chairman, Mr. Jagdeep Hira, Managing Director & CEO, Mr. Narendra Kumar Agrawal, Director Works, Mrs. Neetika Suryawanshi, Chief Financial Officer and Mr. Sachin Kumar Srivastava, Company Secretary & Head Legal of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution.”

5. To consider and approve **Yash Team Stock Option Plan - 2019** and in this regard pass, following resolution as a **Special Resolution**:

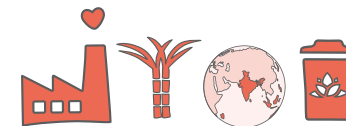
“RESOLVED that pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, subject to the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI SBEB Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable rules, regulations, circulars, guidelines and laws in force, from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force)

and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the ‘**Yash Team Stock Option Plan - 2019**’ (hereinafter referred to as the “Plan”) and that the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which expression shall also include Compensation (ESOP) Committee or such other Committee that may be constituted by the Board for this purpose (Committee)) to create, issue, grant, offer and allot from time to time, directly or through, ‘**Yash Team Welfare Trust**’, a Trust to be set up by the Company, to the Eligible Employees (as defined in the Plan) as may be decided by the Board, such number of Options (‘Options’ as defined in the Plan) in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board, such that the aggregate of such Options to be granted under the Plan shall not exceed 15,00,000 Options, each Option giving the right but not the obligation to the holder, or other person entitled under the Plan, to subscribe for cash to one fully paid Equity Share of ₹10/- each of the Company (‘Share’) in terms of the Plan and the terms of the Grant (as defined in the Plan), provided that:

- a. all the Employees of the Company and the Directors (other than the Independent Directors)

of the Company, whether whole time or not, shall be eligible to participate under the Plan subject to the provisions of the Plan, SBEB Regulations and the Board identifying them as Eligible Employees in terms of the Plan;

- b. the Board/Committee shall determine the eligibility of the Employees entitled to participate under the Plan and the eligibility criteria for the Employees under the Plan based on experience of employees i.e. 3 years from the date of confirmation, however the Board/Committee may include other evaluation of the Employees on various parameters including but not limited to, length of service, grade, performance, technical knowledge, leadership qualities, merit, contribution, conduct, future potential and such other factors as may be deemed appropriate by it;
- c. the total number of Options to be granted under the Plan shall not exceed 15,00,000 (save that the number of Shares shall stand adjusted accordingly if and as determined by the Board/Committee in the event of a bonus issue, share split, share consolidation or other corporate action that the Board/Committee determines requiring such adjustment);
- d. the maximum number of Options granted under the Plan per Employee will not exceed 2,00,000 Options;
- e. the maximum number of Options granted under the Plan to the Non-executive Directors (other than the Independent Directors) of the Company



- will not exceed 5,00,000 Options in any financial year and 10,00,000 in aggregate under the Plan.
- f. the number of Options that may be granted to any employee including any Director of the Company (other than the Independent Directors), in any one year under the Plan shall be less than or equal to prescribed statutory limit at any point of time;
  - g. Subject to continued employment of the Participant (as defined in the Plan) with the Company, and unless the Board/Committee determines otherwise, the Unvested Options shall Vest with the Participant within a period of not less than 12 months and not more than 60 months from the date of the Grant. The Board/Committee may determine the Vesting Period either generally or with reference to any specific Employee or Employees. The Vesting may also be contingent on achievement of performance parameters as determined by the Board/Committee or any delegated authority. The decision with regard to achievement/non-achievement of the performance parameters by the Participant shall be at the sole discretion of the Board/Committee and will be final and binding on the Participant;
  - h. Unless the Board/Committee determines otherwise, the Exercise Price of the Options (being the issue price of the Shares to be allotted pursuant to the exercise of the Options) shall be the Face Value of equity shares of the Company as on the date of the Grant, unless the Board/Committee determines otherwise, whether generally or in respect of any specific Option;

- i. the Board/Committee is empowered to make a fair and reasonable adjustment to the Exercise Price in case of bonus issues, share split, share consolidation and other corporate action;
- j. the Exercise Period of the vested Options shall be such period as may be determined by the Board/Committee. However, the Exercise Period in no case should be less than 12 months and not more than 60 months from the date of Vesting;
- k. the Company shall comply with the disclosure and accounting policies prescribed by SEBI and any other appropriate authority(ies), from time to time;
- l. the Company shall use the intrinsic value method for valuation of the Options unless the Board/Committee determines otherwise in consonance with the SEBI SBEB Regulations; and
- m. the difference between the employee compensation cost so computed above and the employee compensation cost that shall have been recognized if it had used the fair value of the Options, shall be disclosed in the Director's Report and also the impact of this difference on profits and on Earnings Per Share (EPS) of the Company shall be disclosed in the Director's Report.

FURTHER RESOLVED that the Board be and is hereby authorised to vary, modify or alter any of the terms and conditions of the Plan, including but not limited to those for the grant of Options,

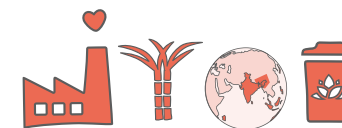
issue of Shares on Exercise of Options, Exercise Price for the purpose of the Grant, Vesting Period and Exercise Period, subject to the SEBI SBEB Regulations.

FURTHER RESOLVED that the Shares to be issued and allotted shall rank *pari passu* with the then existing Shares of the Company.

FURTHER RESOLVED that for giving effect to this Resolution, the Board and the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental to, and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to, the Plan and its implementation including grant of Options, vesting of Options, allotment of Shares on exercise of Options and other matters whatsoever and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as they may deem fit."

6. To consider and approve for acquisition of equity shares of the Company through 'Yash Team Welfare Trust' for implementation of Yash Team Stock Option Plan – 2019 and in this regard pass, the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of Section 62(1)(b) and other applicable provisions,



if any, of the Companies Act, 2013, subject to the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI SBEB Regulations”), any circular or guidelines issued by SEBI (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which expression shall also include Compensation (ESOP) Committee or such other Committee that may be constituted by the Board to act as the ‘Compensation Committee’ under the SBEB Regulations or their delegated authority to exercise its powers, including the powers conferred under this Resolution (Committee) to set up a Trust ‘Yash Team Welfare Trust’ (hereinafter referred to as the “Trust”) to implement the ‘Yash Team Stock Option Plan - 2019’ (the Plan) and that the Trust be and is hereby authorised to acquire, hold and deal in Equity Shares of the Company either from the Company and/or from the secondary market through the Trust, such that the total number of shares under secondary acquisition held by the Trust does not exceed, at any time, 5% of the paid-up equity share capital of the Company, for the purpose of implementation

of Yash Team Stock Option Plan - 2019 (the Plan) or for any other purpose(s) as contemplated under and in due compliance with the provisions of the SEBI SBEB Regulations.

“FURTHER RESOLVED that the Equity Shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed 2% of the Paid-up Equity Share Capital as at the end of the previous financial year and subject to such other conditions of the SEBI SBEB Regulations with respect to acquisition of equity shares of the Company from the secondary market.”

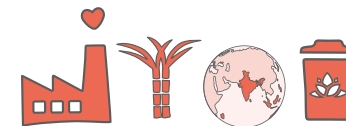
“FURTHER RESOLVED that in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger or other re-organisation, if any, additional Equity Shares are required to be issued by the Company to the shareholders, the maximum number of Equity Shares to be acquired by the Trust from the secondary market in any financial year as well as the maximum number of Equity Shares acquired from the secondary market and held by the Trust at any point of time, as aforesaid, shall be increased in the same proportion as the number of such additional Equity Shares issued bears to the number of Equity Shares outstanding immediately prior to such issue.”

“FURTHER RESOLVED that the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board/

Committee to secure any further approval of the members of the Company.”

7. To consider and approve Plan for provision of money to ‘Yash Team Welfare Trust’ for acquisition of the equity shares of the Company for the benefit of the employees under **Yash Team Stock Option Plan - 2019** and in this regard pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 67 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (hereinafter referred to as “Companies Rules”), subject to the Memorandum of Association and Articles of Association of the Company, regulations and guidelines of Securities and Exchange Board of India, including Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time (hereinafter referred to as “SEBI SBEB Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, and subject to such other approvals, permissions and sanctions as may be necessary and subject further to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which expression shall also include Compensation (ESOP) Committee or such other



Committee that may be constituted by the Board to act as the 'Compensation Committee' under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred under this Resolution (Committee)), approval of the members of the Company, be and is hereby accorded to the Plan for provision of money, by way of grant of loan or provision of guarantee or security in connection with loan to be granted, in one or more tranches, to 'Yash Team Welfare Trust' (hereinafter referred to as "Trust") to be set up by the Company, in one or more tranches, for the purpose of subscription and / or purchase of equity shares of the Company by the Trust, in one or more tranches, for the benefit or welfare of employees under Yash Team Stock Option Plan – 2019 (hereinafter referred to as the "Plan"), or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI SBEB Regulations and all other applicable laws and regulations.

FURTHER RESOLVED that the total amount of loan to be provided by the Company under the Plan, by way of grant of loan and by way of guarantee/ security for any loan to be granted by any other person, to the Trust and outstanding at any point of time, shall not exceed ₹ 10 crores and that any loan shall be granted by the Company on such terms and conditions as may be decided from time to time."

"FURTHER RESOLVED that the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute

discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board/ Committee to secure any further approval of the members of the Company."

8. To consider and approve material Related Party Transaction with Yash Compostables Limited and in this regard pass, following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members be and is hereby accorded to the Board of Directors/ Managing Director of the Company to enter into related party transaction(s) including material related party transactions with Yash Compostables Limited ("YCL") for sale, purchase, transfer or receipt of products, goods, materials, assets or services for an estimated amount of up to ₹100 crores (Rupees One Hundred Crore only) per year till next 5 years on such terms and conditions as may be mutually agreed upon between the Company and YCL.

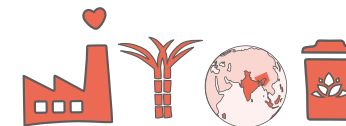
"RESOLVED FURTHER THAT the Board of Directors or Managing Director be and is hereby authorized to decide upon the nature and value of the products, goods, materials, assets or services to

be transacted with YCL within the aforesaid limits."

"RESOLVED FURTHER THAT Mr. Jagdeep Hira, Managing Director & CEO, Mr. Narendra Kumar Agrawal, Director Works, Mrs. Neetika Suryawanshi, Chief Financial Officer and Mr. Sachin Kumar Srivastava, Company Secretary & Head Legal of the Company be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts and things as may be considered necessary and expedient for the purpose of giving effect to this resolution."

9. To ratify the remuneration of the Cost Auditor for the financial year ending on 31st March, 2020 and in this regard pass, following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force), the remuneration of ₹60,000/- (Rupees Sixty Thousand Only) plus out of pocket expenses incurred for travelling, lodging and other expenses in connection with conducting the cost audit, as approved by the Board of Directors, to be paid to Mr. Rakesh Misra (FRN: 103140), Cost Auditor appointed by the Board of Directors of the Company, to conduct the Audit of Cost Records of the Company for the Financial Year ending on 31st March, 2020, be and is hereby ratified."



“RESOLVED FURTHER THAT Mr. Ved Krishna, Executive Vice-Chairman, Mr. Jagdeep Hira, Managing Director & CEO, Mr. Narendra Kumar Agrawal, Director Works, Mrs. Neetika Suryawanshi, Chief Financial Officer and Mr. Sachin Kumar Srivastava, Company Secretary & Head Legal of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board

**Sachin Kumar Srivastava**  
Company Secretary & Head Legal

**Camp:** Ayodhya

**Date:** 26th August, 2019

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

2. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.

3. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014, 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 shareholder.

4. Corporate members intending to send their authorised representative(s) to attend Annual General Meeting are requested to forward a certified copy of the Board Resolution authorising their representative together with the specimen signature(s) of the representative authorised under the said Board Resolution to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.

**5. Appointment / Re-appointment of Directors**

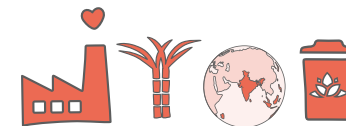
In terms of Section 152 of the Companies Act, 2013, Mrs. Manjula Jhunjunwala (DIN: 00192901) Non-Independent Director (Promoter),

retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommends her respective re-appointment.

6. Details of Directors seeking appointment / re-appointment at the 39th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given as an Annexure to the Notice.

7. The relevant statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.

**8. Book Closure and Record Date for Final Dividend**



The Company has announced Book Closure from Friday, 13th September, 2019 to Friday, 20th September, 2019 (both days inclusive) and Record Date for payment of final dividend Friday, 13th September, 2019. Accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2018-19, if approved at the meeting, will be payable to those eligible members whose name appeared:

- a. As Beneficial Owners, as on 13th September, 2019 as per the list to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in dematerialized form, and
- b. As Members in the Register of Members of the Company as on 13th September, 2019 in respect of shares held in Physical Form, after giving effect to all valid share transfer in physical form lodged with the Company or its Registrar & Transfer Agents (R&TA) on or before 13th September, 2019.

#### 9. Transfer of Shares (held in Physical Form):

In terms of Regulation 40(7) and 61(4) read with Schedule VII of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is mandatory for the transferor and the transferee(s) of the physical shares to furnish copy(ies) of their PAN card(s) for registration of transfer of shares.

Transferor and Transferee(s) are requested to furnish copies of their PAN card(s) along with Share Transfer Deed duly completed and physical share

certificate(s). For Securities market transactions and /or for off-market or private transactions involving transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of PAN card to the Company / Registrar and Transfer Agents, as the case may be, for registration of such transfer of securities.

In case where PAN card is not available i.e. in case of residents of Sikkim, the identity proof shall be submitted for registration of such transfer of securities.

SEBI vide Notification dated 8th June, 2018 have conveyed amendment to Regulations 7 and 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which shall come into force from 5th December, 2018. Accordingly, effective 5th December, 2018 except in cases of transmission or transposition, transfer of securities of the Company cannot be processed unless the securities are held in dematerialized form with a depository. The implication of this amendment is, post 5th December, 2018 equity shares of the Company which are held in physical form by some shareholders can be continued to be held by them in physical form, but cannot be further transferred by the Company or its R&T Agent except in case of transmission & transposition matters.

Subsequently, SEBI has received representations from shareholders for extension of the date of compliance. In view of the same, the deadline has been extended and the aforesaid requirement of

transfer of securities only in demat form shall now come into force from 1st April, 2019.

View above, we request the shareholders holding shares in physical form to kindly dematerialize equity shareholding in YPL.

#### 10. Nomination

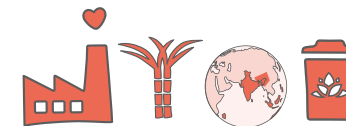
Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members/Beneficial Owners are entitled to make nomination in respect of Shares held by them in Form No.SH-13. Holders of shares in single name and physical form are advised to make nomination in respect of their holding in the Company by submitting duly completed form No.SH-13 with the Company and to their respective depository in case of shares held in electronic form. Joint Holders can also use nomination facility for shares held by them.

The Nomination form can be downloaded from the Company's website <https://www.yashpapers.com> under Section "Investors".

#### 11. Members' holding shares in Multiple Folios:

Members holding shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Transfer Agents, M/s. Skyline Financial Services Private Limited for consolidation into a single folio. Members holding shares in Dematerialized form are also requested to consolidate their shareholding.





## 12. Non-Resident Members:

Non Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their Bank account maintained in India with complete name, branch, account type, account number, IFS Code, MICR No. and address of the Bank, if not furnished earlier, to enable to remit dividend to the said Bank Account directly.

## 13. Green Initiative:

In compliance of the provision of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Company has sent Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Registrar and Transfer Agents or with their respective Depositories. However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making a specific request quoting their Folio No./Client ID & DP ID to Company or to R & T Agents.

14. Members to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting.

## 15. Admission Slip:

Members / Proxies attending the Meeting should bring the Admission Slip, duly filled, for handing over at the venue of the meeting.

16. 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.

17. The Company's Equity Shares are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400001.

18. The Company has been allotted ISIN INE551D01018. Members are requested to approach their DPs for dematerialisation of equity shares of the Company.

19. All material documents referred to in notice are open for inspection by the members on all working days between 11:00 AM to 1:00 PM at the Registered Office of the Company.

20. [cs@yashpapers.com](mailto:cs@yashpapers.com) has been designated for the purpose of registering complaints by investor, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 21. e-Voting: NSDL

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the business

may be transacted through electronic voting system and the company is pleased to provide the facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner.

### e-Voting Procedure

The instructions for the shareholders for e-voting are as under:

- A. **In case of Shareholders receiving e-mail from NSDL:**
  - i. Open email and open the PDF file viz, "YPL e-voting. pdf" with your client ID or Folio No. as password. The said PDF file contains user ID and password for e-voting. Please note that the password is an initial password;
  - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>;
  - iii. Click on Shareholder – Login;
  - iv. Enter user ID and password as initial password noted in step (i) above. Click Login;
  - v. Password change menu appears. Change the password with the new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep



- your password confidential;
- vi. Home Page of e-Voting opens. Click on e-Voting: Active EVoting Cycles;
  - vii. Select "EVEN" of Yash Papers Limited;
  - viii. Now you are ready for e-voting as Cast Vote page opens;
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted;
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed;
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote;
  - xii. For the votes to be considered valid, the Institutional shareholders (other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [cs@yashpapers.com](mailto:cs@yashpapers.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case of Shareholders who have not registered their e-mail Id and will be receiving physical copy of the Notice of AGM:**
- i. User ID and Password is provided at the top of the attendance sheet.
  - ii. Please follow all steps from Sl.No. (ii) to Sl. No. (xii) above, to cast vote.
- 22.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of <https://www.evoting.nsdl.com>.

**23.** If you are already registered with NSDL for e-voting then you can use your existing user ID and password/ PIN for casting your vote.

**24.** It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <https://www.evoting.nsdl.com> during the following voting period:

**Commencement of e-voting:** From 9.00 a.m. IST on 17th September, 2019

**End of e-voting:** Upto 5.00 p.m. IST on 19th September, 2019

E-Voting shall not be allowed beyond 5.00 p.m. of 19th September, 2019. During the e-voting period, Shareholders of the Company, holding shares as on the cut-off date (record date) 13th September, 2019 either in physical form or in dematerialized form may cast their vote electronically.

**25.** The Board of Directors of the Company has appointed Mr. Adesh Tandon, Practicing Company Secretary (Membership No.F2253 and Certificate of Practice No.1121), as 'Scrutinizer' for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

**26.** The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, and submit the same to the Chairman of the Company or the person authorized by him in writing who shall countersign the same and Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

**27.** The results declared alongwith Consolidated Scrutinizer's Report shall be placed on the Company's website <https://www.yashpapers.com> and on the website of NSDL immediately after the result is declared by the Chairman and communicate the same to the BSE Limited, Mumbai.

## **28. Change of Address:**

Members Holding Shares in Physical Form:

**a.** Members holding shares in physical form are requested to advise immediately change in their address, and also inform their valid E-mail ID, if any, quoting their Folio number(s), to M/s. Skyline Financial Services Private Limited, R & T Agents at their address given below.

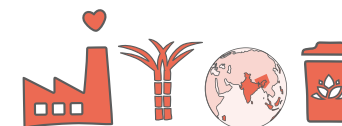
**b.** Members Holding Shares in Dematerialised Form:

Members holding shares in dematerialised form are requested to advise immediately change in address and register their valid E-mail ID, if any, quoting their respective Client ID / DP ID Nos., to their respective Depository Participants only and not to M/s. Skyline Financial Services Private Limited or to the Company.

## **29. Bank Mandates:**

**a.** In terms of Regulation 12 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 SEBI has advised all the concerned to use electronic mode of payment facility approved by the Reserve Bank of India (RBI) for making payment viz. dividends, interest, redemption or repayment amounts to the investors.

Provided that where it is not possible to use electronic mode of payment, payable-at-par warrants or cheques may be issued. In the cases of shareholder/s, where it is not possible



By Order of the Board

**Sachin Kumar Srivastava**  
Company Secretary & Head Legal

**Camp:** Ayodhya

**Date:** 26th August, 2019

to effect electronic payment, SEBI has advised to print bank details on the dividend warrant instruments issued to them. However, in case of Members, whose Bank details are not available, the company shall mandatorily print the address of the investors on such payment instruments.

- b. In order to facilitate the Members who are holding the shares in Physical Form, our Corporation has hosted various Forms including e-payment mandate form, on its website <https://www.yashpapers.com> under the menu "Investors". Members can download the requisite form, fill it as per the direction given therein and forward the same to the R&T Agents at the address given below along with attachments. Form can also be obtained from our R&T Agents.
- c. Members who are holding shares in Electronic Form are requested to contact their respective Depository Participants (DP) only for updating their bank details. They are also advised to seek 'Client Master Advice (CMA)' from their respective DP to ensure that correct updation has been carried out in their record. It may be noted that the bank details data provided by the Depositories is solely used by the company to effect the payment of dividend. Hence, it is utmost necessary for Members to ensure that the correct Bank details are updated with DPs.

### 30. Investors Education and Protection Fund:

Pursuant to provisions of Section 125 of the Companies Act, 2013, No dividends and Public Issue Refund etc. are remaining unpaid/unclaimed for a period of 7 years from the date of transfer of the same to the Company's unpaid dividend account or Unpaid Public Issue Refund account, hence no transfer will be made to the Investor Education and Protection Fund (IEPF Fund) established by the Central Government.

### 31. Registrar and Transfer Agents:

The address of Registrars and Transfer Agents (RTA) of the Company are as follows:

**M/s Skyline Financial Services Private Limited.**

D-153 A, 1st Floor, Okhla Industrial Area,

Phase - I,

New Delhi – 110020

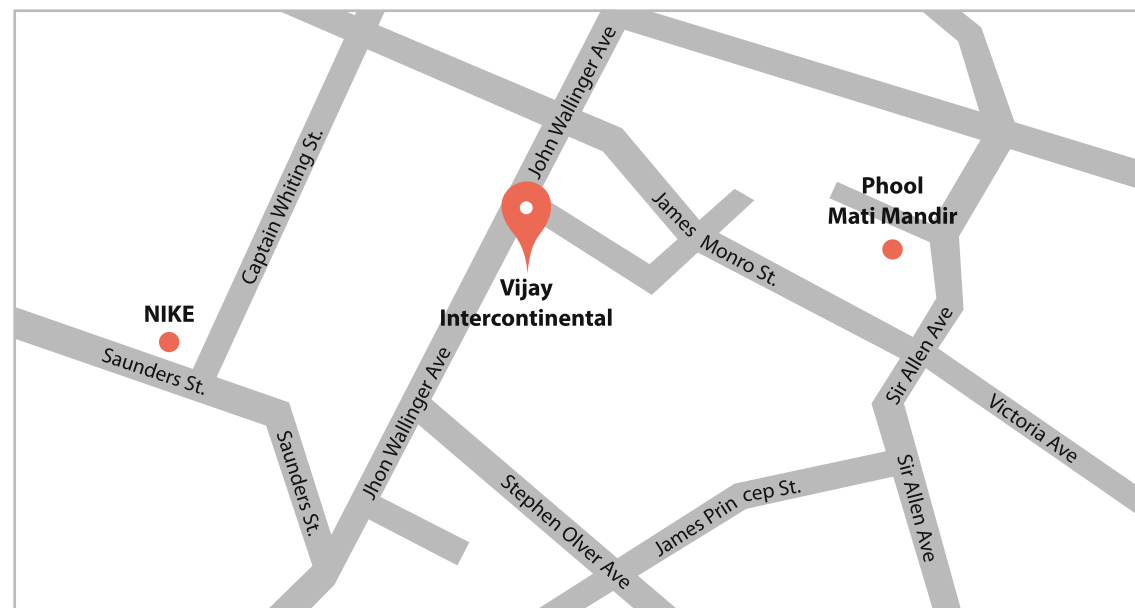
Contact No.: 011 – 40450193 - 97

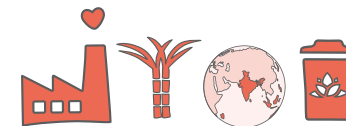
E-mail: [admin@skylinerta.com](mailto:admin@skylinerta.com)

### 32. Route Map:

Route Map showing direction to reach to the venue of the Meeting is given at the end of this Notice.

### Route Map of the AGM Venue





## EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Statements with respect to items under Special Business covered in the notice of the meeting are given below:

### ITEM NO. 4

The Company was incorporated in year 1981 with name Yash Papers Limited. The paper and packaging industry has undergone significant changes over last few years and is still undergoing a major transformation. There is an industry shift underway towards trends such as sustainable packaging products.

The company over the last few years has successfully venture into Moulded (Tableware) products and working towards a broader strategic shift towards moulded compostable food packaging products as the mainstay of the Company over the next 5-7 Years. This will in addition to our paper products business. The organization's vision is to contribute towards a greener planet by developing and promoting compostable packaging solutions through sustainable practices. The brand identity transformation from Yash Papers Limited to Yash Packs Limited or anyother name will help speed up this transformations curve thus establishing the brand's place as an industry leader.

In view of the same, name of the Company is desired to be changed to reflect the true nature of business. The Board of Directors of the Company has decided to change the name of the Company

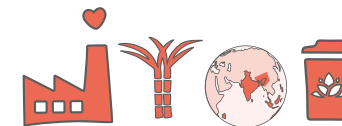
from "Yash Papers Limited" to "Yash Packs Limited" or such other name as may be decided by the Board and approved by the Registrar, Central Registration Centre, Ministry of Corporate Affairs. Accordingly, name of the Company is proposed to be changed to Yash Packs Limited or such other name as may be decided by the Board and approved by the Registrar, Central Registration Centre, Ministry of Corporate Affairs. The proposed change of name and consequent alternation in Memorandum of Association and Articles of Association of the Company requires the approval of shareholders by passing Special Resolution pursuant to the provisions of Sections 4, 13 and 14 of the Companies Act, 2013 and rules made thereunder. The proposed name change shall be in accordance with the provisions of regulation 45 of SEBI (Listing Obligations & Disclosure requirement) Regulations, 2015.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution. Further, no other company is affected by the said resolution.

The Board of Directors of the Company accordingly recommends the Special Resolution as set out in Item No.4 of this Notice for your approval.

### ITEM NO. 5

The Company proposes to launch a Employees Stock Option Plan i.e., Yash Team Stock Option Plan - 2019 ('Plan') as per the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, so as to ensure commitment, attract and retain talent through ownership and financial motivation. Subject to the terms and conditions contained therein, the Plan envisages grant of Stock Options ('Options') and allotment of equity shares of the Company upon exercise of such Options to the Eligible Employees of the Company as determined by the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall also include Compensation (ESOP) Committee or such other Committee that may be constituted by the Board to act as the 'Compensation Committee' under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred under this Resolution (Committee)). Each Option will give the holder thereof, or other person entitled under the Plan, the right but not the obligation to subscribe for cash to one fully paid up equity share of ₹10/- each of the Company ('Share').



The Company intends to implement the Plan either directly or through a Yash Team Welfare Trust (herein after referred to as "Trust") to be set up by the Company.

In accordance with the provisions of the SEBI SBEB Regulations, approval of the members is sought to introduce the Plan and to grant stock options under the Plan to the eligible employees/ Directors of the Company as decided by Board in accordance with the provisions of the SEBI SBEB Regulations.

The main features of Plan are as under:

**1. Brief Description of the Plan(s):**

The proposed Plan shall be called the Yash Team Stock Option Plan - 2019 (the Plan) and is intended to reward the Eligible Employees of the Company for their performance and to motivate them to contribute to the growth and profitability of the Company.

**2. Total number of Options to be granted:**

The total number of options that would be available for grant to the eligible employees of the Company under the Plan, in one or more tranches, will not exceed 15,00,000. Each option would carry a right to apply for one Equity Share in the Company of ₹10/- each, fully paid-up. Vested Options lapsed due to non-exercise and/ or unvested Options that get cancelled due to resignation/termination of the employees

or otherwise, would be available for being re-granted at a future date. The Board/Committee is authorized to re-grant such lapsed/cancelled Options as per the provisions of Plan.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger or other re-organisation, if any, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any, additional Equity Shares are required to be issued pursuant to any corporate action, the above ceiling of Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued, subject to compliance with the SEBI SBEB Regulations.

**3. Identification of classes of employees entitled to participate in the Plan:**

Following classes of employees are entitled to participate in the Plan:

- i. a permanent employee of the Company working in India or outside India; or
- ii. a Director of the Company, whether a whole time director or not, but excluding an Independent Director; or
- iii. an employee as defined in clauses (i) or (ii) above, in India or outside India, but does not include
  - a. an employee who is a promoter or a person

belonging to the promoter group; or

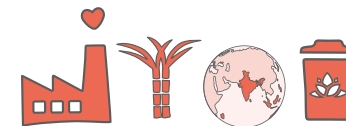
- b. Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

**4. Requirements of vesting and period of vesting:**

The Options granted to an employee shall vest in him so long as he continues to be in the employment of the Company unless the Board/Committee determines otherwise (which determination shall not be contrary to the SEBI SBEB Regulations), the Unvested Options shall Vest with the Participant within a period of not less than 12 months and not more than 60 months from the date of Grant. The Board/Committee may determine the Vesting Period either generally or with reference to any specific Employee or Employees. The Vesting may also be contingent on achievement of performance parameters as determined by the Board/Committee or any delegated authority. The decision with regard to achievement/non-achievement of the performance parameters by the Participant shall be at the sole discretion of the Board/Committee and will be final and binding upon the Participant.

**5. Maximum period within which the Options shall be vested:**

Options granted under the Plan would vest in the employees within a maximum period of 60 months from the date of grant of the Options, or



as may be determined by the Board/Committee.

**6. Exercise price or pricing formula:**

Unless the Board/Committee determines otherwise, whether generally or in respect of any specific Options, the Exercise Price will be Face Value of equity shares of the Company on the date of grant.

**7. Exercise period and the process of Exercise:**

Unless the Board/Committee decides otherwise, the Exercise Period of the Vested Options shall not be less than 12 months and not more than 60 months from the date of Vesting.

The vested Options shall be exercisable by the employees by a written application to the Company/Trust expressing his/ her intention to exercise such Options in such manner and in such format as may be prescribed by the Committee/Trust from time to time. The Options shall lapse if not exercised within the specified Exercise Period.

The Shares allotted/transferred to the Participant (as defined in the Plan) on Exercise of the Vested Options pursuant to the Plan may be subject to such lock-in, if any, as may be determined by the Committee/Trust, from time to time.

**8. Appraisal process for determining the eligibility of employees for the Plan:**

The appraisal process for determining the eligibility of the employees/class of employees

will be based on experience of employees i.e. 3 years from the date of confirmation however the Board/Committee may decide from time to time, on various other parameters which would inter alia include the length of service, grade, performance, technical knowledge, leadership quality, merit contribution, conduct and future potential.

**9. Maximum number of options to be granted per employee and in the aggregate**

The maximum number of Options to be granted under the Plan shall not exceed 15,00,000 (save that the number of Shares shall stand adjusted accordingly if and as determined by the Board/Committee in the event of a bonus issue, share split, share consolidation or other corporate action that the Board/Committee determines requiring such adjustment). The maximum number of Options to be granted under the Plan per Employee will not exceed 2,00,000/-. The maximum number of Options granted under the Plan to the Non-executive Directors (other than the Independent Directors) of the Company will not exceed 5,00,000/- Options in any financial year and 10,00,000 in aggregate under the Plan. The number of Options that may be granted to any employee including any Director of the Company (not being an Independent Director), in any one year under the Plan shall be the prescribed statutory limit at any point of time.

**10. Whether the Plan(s) is to be implemented and administered directly by the company or**

**through a trust:**

The Plan may also be implemented and administered by Yash Team Welfare Trust, a Trust to be set up by the Company.

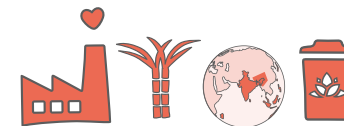
**11. Source of Acquisition of Shares by the Trust:**

The Plan contemplates both fresh issues of shares by the Company as well as acquisition of shares by the Trust on the stock exchanges or any other permitted mode, in accordance with the provisions of the SEBI SBEB Regulations.

**12. The amount of loan provided for implementation of the Plan by the Company to the Trust, its tenure, utilization, repayment terms etc.:**

For the effective implementation of the Plan, the Company may provide loan to the Trust, from time to time, as per the following details:-

- i. **Amount of Loan-** Maximum amount of loan outstanding at any point of time shall not exceed ₹10 crores.
- ii. **Tenure of Loan-** Till the objects of the Trust are accomplished or repayment of the loan by the Trust, whichever is earlier.
- iii. **Utilization of Loan-** For implementation of the Plan by subscribing to the Shares from the Company or acquiring from the stock exchanges or any other permitted mode.
- iv. **Repayment terms-** The Trust shall repay the loan



to the Company by utilizing the proceeds realized from the exercise of the Options by the Employees and/or as may be mutually agreed upon between the Company and the Trust from time to time.

**13. Maximum percentage of Secondary Acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purpose of the Plan:**

The total number of Shares under secondary acquisition to be acquired by the Company in no case will exceed 5% of the outstanding paid up equity capital of the Company, at any point of time, provided that the Equity Shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed 2% of the Paid-up Equity Share Capital as at the end of the financial year.

**14. Accounting and Disclosure Policies:**

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards/policies prescribed by the Institute of Chartered Accountants of India or Central Government or SEBI, from time to time, including the disclosure requirements prescribed therein.

**15. Method of Option Valuation:**

To calculate the employee compensation cost, the Company shall use the Intrinsic Value method for valuation of the Options granted. The difference between the employee compensation cost so computed and the employee compensation cost

that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on earning per share of the Company shall also be disclosed in the Directors' Report.

The Plan shall be available for inspection by any member at the Registered Office of the Company between 2.00 p.m. to 4.00 p.m. on all working days till the date of the Annual General Meeting.

The approval of the members is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and as per the SEBI SBEB Regulations.

The Board of Directors recommends the special resolutions set forth as Item No. 5 of the Notice for approval of the Members.

The eligible Directors and Key Managerial Personnel may be deemed to be concerned or interested in these resolutions to the extent of their participation in the Plan(s).

**ITEM NO. 6**

The Company intends to introduce a 'Yash Team Stock Option Plan - 2019', with a view to attracting and retaining key talent for the Company. Under the Plan, the Company may issue fresh equity shares to the Option holders upon exercise of options, which would result in dilution of equity. Acquisition of equity shares of the Company from the secondary market will not result in dilution of equity. Therefore, the Plan, may be implemented

through Yash Team Welfare Trust (the Trust), a Trust to be set up, by the Company. The Trust would acquire the Company's shares from the secondary market.

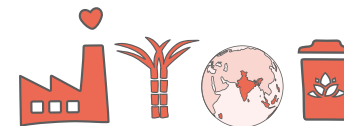
The SEBI SBEB Regulations require approval of the shareholders of the Company for acquisition of shares from secondary market for implementation of employee benefit Plans, by passing a special resolution. Pursuant to the SEBI SBEB Regulations the secondary acquisition by the Trust, in any financial year, for implementing employee benefit Plans shall not exceed 2% of the total number of shares of the Company, at the end of the preceding financial year and the total number of shares acquired from the secondary market and held by the Trust at any time, shall not exceed 5% of the total number of shares of the Company at the end of the financial year preceding the year in which the resolution for secondary acquisition of shares is passed by the shareholders.

The Board of Directors recommends the special resolution set forth as Item No.6 of the Notice for approval of the Members.

The eligible Directors and Key Managerial Personnel may be deemed to be concerned or interested in these resolutions to the extent of their participation in the Plan(s).

**ITEM NO. 7**

The Company intends to introduce a new **Yash Team Stock Option Plan - 2019** (the Plan), with a view to attracting and retaining key talent



for the Company. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (“SEBI SBEB Regulations”) which governs share based employee benefit schemes/plans permit implementation of the plan through a trust and in some situations, even makes it mandatory.

The Plan may be implemented through **Yash Team Welfare Trust**, a Trust to be set up by the Company (hereinafter referred to as the Trust). The Trust may need funds, from time to time, for subscribing to the Company’s Equity Shares (the Shares) or for purchasing the Shares on the Stock Exchanges or any other permitted mode, for implementing the Plan. As per the provisions of Companies Act, 2013, any provision of loan by a Company to any person for purchase of or subscription for its own shares has to be in accordance with a Plan approved by the members by way of a special resolution.

The major terms of the Plan are as below:

1. The total amount of loans to be granted by the Company, from time to time, to the Trust and the amount of guarantee/security to be provided by the Company in connection with a loan provided by another person to the Trust and outstanding at any point of time, shall not exceed ₹10 crores.
2. The loan may carry interest, if required statutorily, at such rate, as may be determined by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof) of the Company, from time to time.

3. All other terms of the Plan shall be framed by the Board of Directors (including a Committee thereof).

**Particulars in respect of the Trust:**

- a. **Class of employees for whose benefit the Plan is being implemented and money is being provided for purchase of or subscription to shares:**

The Plan is being implemented and money is being provided for purchase and subscription of shares for the benefit of employees within the meaning of the Plan. The class/ classes of employees who are eligible subject to selection by the Board/Compensation (ESOP) Committee (“Committee”) are as under:

- i. a permanent employee of the Company who has been working in India or outside India; or
- ii. a Director of the Company, whether a whole time director or not but excluding an Independent Director; or
- iii. an employee as defined in clauses (i) or (ii) in India or outside India, but does not include—
  - a. an employee who is a promoter or a person belonging to the promoter group; or
  - b. a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

- b. **The particulars of the Trustee or employees in whose favor such shares are to be registered:**

The Trust shall acquire and hold the shares in due compliance of the relevant provisions of SEBI SBEB Regulations and other applicable statutes. The shares will be registered in the names of the Trustees.

- c. The particulars of Trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

The following are the details of the Trust to be set for the implementation of the Plan.

**Name and address of the Trust:**

**Yash Team Welfare Trust**

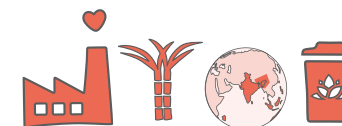
**Yash Nagar,**

**Ayodhya – 224135,**

**Uttar Pradesh, India**

The proposed Trustees of the Trust are as under:-





Sr. No.	Name	Address	Occupation	Nationality
1.	Mr. Manoj Kumar Maurya	5/17/69, Shakti Nagar Colony Bachhara Sultanpur, Faizabad 224001, Uttar Pradesh	Service	Indian
2.	Mr. Anil Kumar Gupta	HIG-50, Kaushalpuri Colony, Faizabad – 224001, Uttar Pradesh	Service	Indian
3.	Mr. Deepankar Sarkar	U-2/502, Amrapali Royal, Vaibhav Khand, Indirapuram, Ghazaiabad – 201014	Service	Indian
4.	Mr. Shailesh Singh	B-4/1, Napier Road Colony, Part – 1, Thakurganj, Lucknow – 226003	Service	Indian
5.	Ms. Navina John	LII/327, Sector G, LDA Colony, Kanpur Road, Lucknow – 226012, Uttar Pradesh	Service	Indian

The Board (including a Committee thereof) at its sole discretion may re-constitute the Board of Trustees at any time

None of the Trustees is related to the Promoters, Directors or Key Managerial Personnel of the Company.

**d) Any interest of key managerial personnel, directors or promoters in such Plan or trust and effect thereof:**

Promoters are not eligible to participate in the Plan and do not have any interest in the Plan or in the Trust. The Key Managerial Personnel and Non-promoter Directors (other than the Independent Directors) may be covered under the Plan in accordance with the SEBI SBEB Regulations and, therefore, may be considered to be interested in the Plan or the Trust to the extent of options which may be granted to them under the Plan.

**e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Plan:**

The Employees of the Company, considered eligible by the Board/Committee, may be granted stock options under the Plan which would vest

according to the vesting conditions prescribed by the Board/Committee. After vesting and on exercise of the Options, either the Company or the Trust/Trustees may allot or transfer corresponding number of shares to the employees against payment of the Exercise Price. The employees may hold, sell or otherwise deal in such shares, as per their discretion subject to applicable laws and regulations. Provision of loans by the Company to the Trust enables the Trust to implement the Plan.

**f) The details about who would exercise and how the voting rights in respect of the shares to be purchased under the Plan would be exercised:**

As per SEBI SBEB Regulations, the Trustees shall not vote in respect of equity shares held by the Trust. The voting rights can be exercised by an employee only when the equity shares are transferred to them after due process of exercise of Options.

The Plan shall be available for inspection by any member at the Registered Office of the Company between 2.00 p.m. to 4.00 p.m. on all working days

till the date of the 39th Annual General Meeting.

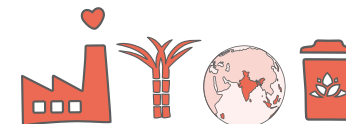
In accordance with the provisions of the SEBI SBEB Regulations read with the Companies (Share Capital and Debentures) Rules, 2014, approval of the Shareholders is being sought by way of a Special Resolution set forth as Item No.7 of this Notice.

The Board of Directors recommends the Special Resolution set forth as Item No.7 of the Notice for approval of the shareholders.

The eligible Directors and Key Managerial Personnel may be deemed to be concerned or interested in these resolutions to the extent of their participation in the Plan(s).

**ITEM NO. 8**

Yash Compostables Limited (“YCL”) is a ‘Related Party’ within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (“Listing Regulations”) In terms



of the provisions of Section 188 of the Companies Act, 2013 and the Listing Regulations, the contracts/ arrangements/transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services with Yash Compostables Limited are material in nature as these transactions are likely to exceed ten percent of the turnover of the Company. Therefore, in terms of Regulation 23 and other applicable regulations of the Listing Regulations the material Contracts/ Arrangements/ Transactions with Yash Compostables Limited require the approval of the Members of the Company by way of a special resolution. The particulars of the Material Related Party Contracts/ Arrangements/ Transactions are as under:

**Name of the related party:** Yash Compostables Limited.

**Name of the director or Key managerial personnel who is related and relationship:** Mr. Ved Krishna, Executive Vice Chairman, Mrs. Manjula Jhunjunwala, Director (Promoter) and Mrs. Kimberly Ann McArthur, Director (Promoters' Group) of the Company.

**Material Terms of the Contracts/ Arrangements/ Transactions:** Sale, purchase, transfer or receipt of products, goods, materials, assets or services on arm's length basis

**Nature of Relationship:** Yash Compostables Limited is a Group Company. Mr. Ved Krishna is a Director in this Company and holding 98.80% of

equity share capital of the Company.

**Monetary Value:** The value of transactions is likely up to an amount of ₹100 crores (Rupees One Hundred Crore only) per year.

**Other information:** Yash Compostables Limited is a vendor and all prices are agreed based on market competitiveness. The material contracts/ arrangements/transactions with YCL have been approved by the Audit Committee and Board of Directors for recommending the same to the Members of the Company for their approval.

Except Mr. Ved Krishna, Executive Vice Chairman, Mrs. Manjula Jhunjunwala, Director (Promoter) and Mrs. Kimberly Ann McArthur, Director (Promoters' Group), None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.8 of the Notice.

The Board recommends the Special Resolution set out at Item No.8 of the Notice for approval by the Members.

#### ITEM NO. 9

The Board of Directors of the Company ("the Board"), at their meeting held on 11th May, 2019, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Mr. Rakesh Misra, Cost Accountant, to conduct audit of Cost records maintained by the Company in respect of 'Paper' for the financial year ending

31st March, 2020 at a remuneration of ₹60,000/- plus out of pocket expenses incurred for traveling, lodging and other expenses in connection with conducting the cost audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2020.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.9 of the Notice.

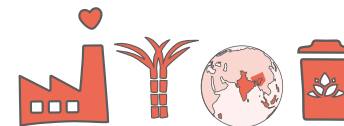
The Board recommends the Ordinary Resolution set out at Item No.9 of the Notice for approval by the Members.

By Order of the Board

**Sachin Kumar Srivastava**  
Company Secretary & Head Legal

**Camp:** Ayodhya

**Date:** 26th August, 2019



**DETAILS OF THE DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AT 39TH ANNUAL GENERAL MEETING IN PURSUANCE OF PROVISIONS OF COMPANIES ACT, 2013 & REGULATIONS 36(3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

<b>Particulars</b>	<b>Mrs. Manjula Jhunjhunwala</b>
<b>DIN</b>	00192901
<b>Date of Birth</b>	19.03.1952
<b>Date of Appointment</b>	17.06.1981
<b>Education</b>	B.A. (Hons.), B.Ed.
<b>Occupation</b>	Educationist
<b>Brief resume, qualification, experience and nature of expertise in specific functional are as</b>	Mrs. Manjula Jhunjhunwala is our founder Director. As our founder Mr. K. K. Jhunjhunwala always said 'the business is here because of her. She sold her jewellery to provide the seed capital to her husband to establish the business. Mrs. Manjula Jhunjhunwala is a revered educationist and philanthropist. She has built a great name in the field of early education through Jingle Bells Nursery Schools Society. Her passion is to build a better nation for the future generations and works tirelessly towards the same.
<b>No. of Board Meetings attended during the financial year ended 31st March, 2019</b>	4
<b>Directorship in Listed Company</b>	1. Yash Agro Products Limited – Unlisted 2. Yash Skills Limited – Unlisted
<b>Memberships / Chairmanships of committees of other public companies (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination &amp; Remuneration Committee)</b>	Yash Papers Limited (i) Corporate Social Responsibility (CSR) Committee (ii) Stakeholder Relationship Committee
<b>Number of Shares held in the Company</b>	5,51,066 equity shares
<b>Inter-se relationship with other Directors and Key Managerial Personnel</b>	1. Mr. Ved Krishna 2. Mrs. Kimberly Ann McArthur
<b>Details of Remuneration sought to be paid</b>	Mrs. Manjula Jhunjhunwala is a Non-Executive Director of the Company and is paid sitting fees Rs.7,500/- for attending each meeting of Board, Committee of Board and pension of Rs.1,00,000/- per month or as approved by the Board of Directors from time to time.
<b>Remuneration last drawn by the Director</b>	Please refer Corporate Governance Report forming part of the Annual Report

**By Order of the Board**

**Camp:** Ayodhya

**Date:** 26th August, 2019

**Sachin Kumar Srivastava**  
Company Secretary & Head Legal



# ATTENDANCE SLIP

## YASH PAPERS LIMITED

Regd. Office: Flat No.202, 3A/172, Azad Nagar, Kanpur – 208 002, Uttar Pradesh  
 Corp. Office: Yash Nagar, Ayodhya– 224 135, Uttar Pradesh  
 CIN – L24231UP1981PLC005294 | T: +91 5278 208900 - 01 | F: +91 5278 258062  
 E: info@yashpapers.com | Website: https://www.yashpapers.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP ID*		Client ID*		Folio No.		No. of Shares	
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NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the 39th ANNUAL GENERAL MEETING of the Company held on Friday, the 20th day of September, 2019 at 2:00 P.M. at Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Kanpur - 208 002, Uttar Pradesh.

\* Applicable for investors holding shares in electronic form.

Signature of the Shareholder / proxy



Form No. MGT - 11

## YASH PAPERS LIMITED

# PROXY FORM

Regd. Office: Flat No.202, 3A/172, Azad Nagar, Kanpur – 208 002, Uttar Pradesh  
 Corp. Office: Yash Nagar, Ayodhya– 224 135, Uttar Pradesh  
 CIN – L24231UP1981PLC005294 | T: +91 5278 208900 - 01 | F: +91 5278 258062  
 E: info@yashpapers.com | Website: https://www.yashpapers.com

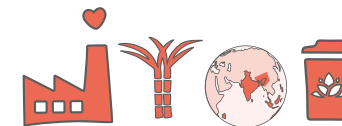
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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 Yash Papers Limited, hereby appoint:

- 1).....of.....having e-mail id ..... or failing him
- 2).....of.....having e-mail id ..... or failing him
- 1).....of.....having e-mail id .....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th ANNUAL GENERAL MEETING of the Company held on Friday, the 20th day of September, 2019 at 2:00 P.M. at Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Kanpur - 208 002, Uttar Pradesh and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	Particulars	Optional*	
		For	Against
<b>Ordinary Business</b>			
1	Consider and adopt Audited Financial Statements, Report of the Board of Directors and Auditors for financial year 2018-19 (Ordinary Resolution)		
2	Approval to declare a final dividend of Rs.1 per equity share for the financial year ended 31st March, 2019 (Ordinary Resolution)		
3	Re-appointment of Mrs. Manjula Jhunjunwala ( <b>DIN:</b> 05206436), Director who retires by rotation (Ordinary Resolution)		
<b>Special Business</b>			
4	Approval for change of name of the Company from 'Yash Papers Limited' to 'Yash Packs Limited' or any other name as confirmed by the Board and approved by the appropriate authority (Special Resolution)		
5	Approval of 'Yash Team Stock Option Plan - 2019' (Special Resolution)		
6	Approval for acquisition of equity shares of the Company through 'Yash Team Welfare Trust' for implementation of 'Yash Team Stock Option Plan - 2019' (Special Resolution)		
7	Approval of the Plan for provision of money to 'Yash Team Welfare Trust' for acquisition of the equity shares of the Company for the benefit of the employees under 'Yash Team Stock Option Plan - 2019' (Special Resolution)		
8	Approval of material Related Party Transaction with 'Yash Compostables Limited' (Special Resolution)		
9	Approval for ratification of Remuneration of Mr. Rakesh Misra, Cost Auditor of the Company for the financial year ending on 31st March, 2020 (Ordinary Resolution)		



I hereby record my presence at the 39th ANNUAL GENERAL MEETING of the Company held on Friday, the 20th day of September, 2019 at 2:00 P.M. at Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Kanpur - 208 002, Uttar Pradesh.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Affix  
Revenue  
Stamp

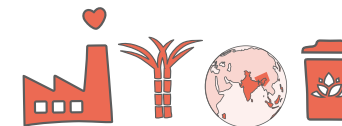
\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

**Notes:**

- (1) This form of proxy in order to be elective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not to be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
- \*(4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of jointholders, the signature of any one holder will be sufficient but names of all the jointholders should be stated.



**YASH PAPERS LIMITED**

CIN: L24231UP1981PLC005294

Registered Office: Flat No.202, 3A/172, Azad Nagar, Kanpur – 208 002, Uttar Pradesh

Website: <https://www.yashpapers.com>; Email ID: [info@yashpapers.com](mailto:info@yashpapers.com); Ph: 05278-208900-01; Fax: 05278-258062

**SHAREHOLDERS PARTICULARS**

1.	Name(s) of Shareholder(s) (in block letter) (including joint holders, if any)	
2.	Registered address of the sole/first named shareholder	
3.	Registered folio no./ DP ID No./ Client ID No.* (Applicable to investors holding shares in dematerialized form)	
4.	Number of shares held	

**ELECTRONIC VOTING PARTICULARS**

Even (E Voting Event No.)	User ID	Password/Pin

**Wherever the shareholder is already registered for electronic voting, no password has been provided above. They may kindly use their existing Password. For assistance contact:** NSDL@ 022-2499 4800 or email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Note:** Please read the instructions carefully printed herein below, before exercising your vote through Electronic Voting.

**Instructions for Electronic Voting**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the general meeting.

The Benpos date for sending e-voting form through email / physically to Shareholders is Friday, 23th August, 2019. The cut-off date for voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, 13th September, 2019. The record date for payment of dividend is Friday, 13th September, 2019. The process and instructions for e-voting are as under:

**A. A shareholder who receives email from NSDL [for shareholders whose email IDs are registered with the RTA/Depository Participant (s)] is requested to:**

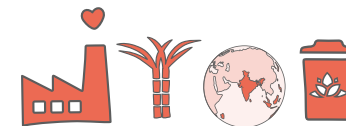
- Open email and open PDF file viz; "YPL e-voting.pdf" with his/her Client ID or Folio No. as password. The said PDF file contains his/her user ID and password/PIN for e-voting. Shareholders may please note that the password is an initial password.
- Launch Internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- Click on Shareholder-Login

- Put userID and initial password/PIN noted in step (i) above. Click Login.
- Password change menu appears. Change the password/PIN with new password of his/her choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
- Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- Select "EVEN" of Yash Papers Limited.
- Now the shareholder is ready for e-voting as Cast Vote page opens.
- Shareholder may cast his/her vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- Once the shareholder has voted on the resolution, he/she will not be allowed to modify his/her vote.
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [adesh.tandon11@gmail.com](mailto:adesh.tandon11@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case a shareholder receives physical copy of the Notice of AGM [for shareholders whose email IDs are not registered with the STA/ Depository Participant(s) or requesting physical copy]:**

- Initial password is provided hereinabove.
- Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of item (A) above, to cast vote.
- In case of any queries, the shareholder may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of URL: <https://www.evoting.nsdl.com/>

- If the shareholder is already registered with NSDL for e-voting then he/she can use his/her existing user ID and password/PIN for casting his/her vote.
- Shareholder can also update his/her mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- The e-voting period commences on 17.09.2019 (9:00 am) and ends on 19.09.2019 (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, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- The Shareholders can opt for only one mode of voting, i.e. either physically by attending AGM or e-voting. If any shareholder opts for e-voting, he/she will not be eligible to vote physically in AGM.
- Mr. Adesh Tandon, Practicing Company Secretary (Membership No. F2253 and Certificate of Practice No. 1121) of Adesh Tandon & Associates has been appointed as the Scrutinizer by the Company to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and submit Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting.
- The Results shall be declared within 48 hours of the conclusion of the Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company' website: [www.yashpapers.com](http://www.yashpapers.com) and on the website of NSDL within 48 hours of the conclusion of the Annual General Meeting of the Company and communicated to the Stock Exchanges.



## YASH PAPERS LIMITED

### FORM FOR REGISTRATION / UPDATION OF E-MAIL ADDRESS

The Company Secretary & Head Legal  
Yash Papers Limited  
Yash Nagar  
Ayodhya – 224 135  
Uttar Pradesh

#### Sending of Notices, Report and Accounts and other documents through Electronic Mode

Dear Sirs,

I hereby register / update my e-mail address provided below for receiving the Notices, Report and Accounts and other documents from the Company through electronic mode:-

E-mail Address: .....

Name of the Sole / First Holder: .....

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

#Contact Nos.:

Mobile: ..... Land Line (with STD Code): .....

# Optional

Date: ..... Signature of the Sole / First Holder .....

Notes :

(1) The Notices, Report and Accounts and other documents are sent in electronic mode to those Shareholders who have registered their e-mail addresses with the Company or with the Depositories and in physical mode to the other Shareholders.

(2) This Form can also be downloaded from the Company's corporate website <https://www.yashpapers.com> under the section 'Investor Relations'.