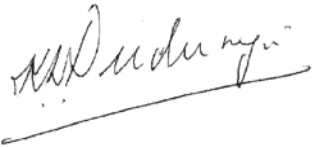


11th August, 2018

Dear Member,

You are cordially invited to attend the 38th Annual General Meeting of the members of Yash Papers Limited ('the Company') to be held on Saturday, 22nd September, 2018 at 1:00 P.M. at Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Kanpur - 208 002. 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,



Kaikobad Dorab Pudumjee

Chairman

DIN: 01594401

Enclosures:

1. Notice of the 38th Annual General Meeting (AGM)
2. Attendance slip
3. Proxy form
4. Instruction for e-voting

YASH PAPERS LIMITED

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

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

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

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

NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of the Members of Yash Papers Limited will be held on Saturday, the 22nd September, 2018 at 01:00 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 Balance Sheet, Statement of Profit and Loss together with Statement of Cash Flows and Statement of Changes in Equity in the company for the year ended 31st March, 2018 as at that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Kimberly Ann McArthur (**DIN:** 05206436), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.
3. To ratify the changed terms & conditions of appointment of CNK & Associates LLP as Statutory Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, following resolution as an Ordinary Resolution:

“RESOLVED THAT in supersession of earlier resolution passed at 37th Annual General Meeting of the Company held on 2nd September, 2017, pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of the Audit Committee of the Board of Directors, CNK & Associates LLP, Chartered Accountants, Mumbai, [**Firm Registration No. 101961W/W-100036**], the fresh terms & conditions for appointment of Statutory Auditors who have furnished the eligibility certificate under Section 141 of the Companies Act, 2013 be and is hereby confirmed as the Statutory Auditor of the Company from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held in the calendar year 2022 at a remuneration as decided by the Board from time to time plus out of pocket expenses incurred for traveling, lodging and other expenses in connection with conducting the Statutory Audit.”

SPECIAL BUSINESS:

4. **To appoint Mr. Pradeep Vasant Dhobale (DIN: 00274636) as an Independent Director and in this regard to consider and, if thought fit, to pass, following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and all other provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mr. Pradeep Vasant Dhobale (**DIN:** 00274636), who was appointed as an Additional and Independent Director of the Company w.e.f. 25th September, 2017, pursuant to Section 161(1) of the Companies Act, 2013 and the

Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 consecutive years i.e. w.e.f. 25th September, 2017 to 24th September, 2022.”

5. To appoint Mr. Srinivas Vishnubhatla (DIN: 07274232) as an Independent Director of the Company and in this regard to consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and all other provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mr. Srinivas Vishnubhatla (DIN: 07274232), who was appointed as an Additional and Independent Director of the Company w.e.f. 1st December, 2017, pursuant to section

161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 consecutive years i.e. w.e.f. 1st December, 2017 to 30th November, 2022.”

6. To appoint Mr. Basant Kumar Khaitan (DIN: 00459514) as an Independent Director of the Company and in this regard to consider and if thought fit to pass following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and all other provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mr. Basant Kumar Khaitan (DIN: 00459514), who was appointed as an Additional and Independent Director of the Company w.e.f. 19th May, 2018,

pursuant to section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 consecutive years i.e. w.e.f. 19th May, 2018 to 18th May, 2023.”

7. To change the terms & conditions of appointment of Mr. Ved Krishna (DIN: 00182260) as a Managing Director of the Company and in this regard to consider and if thought fit to pass following resolution as Special Resolution:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and provisions of the Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and such other approvals as may be necessary, the terms & conditions of appointment of Mr. Ved Krishna (DIN: 00182260) who was appointed as Managing Director w.e.f. 1st August, 2017 for a period of

3 years in the Annual General Meeting held on 2nd September, 2017, be and is hereby revised w.e.f. 1st August, 2018:

- (a) **Basic Salary:** ₹ 5,40,000/- per month. Increment will be effective from 1st June each year. However, the Board may increase the salary as may deem fit.
- (b) **Variable Dearness Allowance (V.D.A.):** As applicable for the employees of the Company from time to time.
- (c) **Production Incentive:** As per applicable scheme for the employees of the Company from time to time.
- (d) **House Rent Allowance:** As per applicable scheme for the employees of the Company from time to time.
- (e) **Tea:** As per applicable scheme for the employees of the Company from time to time.
- (f) **Perquisites:** In addition to the above, Mr. Ved Krishna, subject to prior approval of the Board of Directors shall be entitled to perquisites like house maintenance allowance, together with utilities such as gas, electricity, water, furnishing and repairs; medical reimbursement leave travel concession for himself and his family, club fees, medical insurance etc.
- (g) **Provident Fund:** Company's contribution to Provident Fund to the extent are not taxable under the Income Tax Act, 1961, gratuity payable as per rules of the Company and encashment of leave at the

end of his tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

- (h) **Minimum Remuneration:** If in any accounting year, the Company has no profits or its profits are inadequate or in any case remuneration by way of salary, perquisites and other allowances will be subject to the ceilings set out in Schedule V of the Companies Act, 2013.
 - (i) **Leave:** On full pay and allowances, as per rules of the Company. Encashment of leave shall not be included in the computation of the ceiling on perquisites.
 - (j) **Reimbursement of Expenses:** Mr. Ved Krishna shall also be entitled to reimbursement of entertainment, travelling, hotel and other expenses actually incurred by him in performance of the duties on behalf of the Company.
 - (k) **Other Benefits:** Any other benefits, facilities, allowances and expenses may be allowed under Company rules/schemes and available to other employees.
 - (l) **Sitting Fees:** No sitting fees will be paid for attending the meetings of the Board of Directors of the Company or Committees thereof.
 - (m) **Allowance:** Payment of all the allowances including production incentive as applicable from time to time.
- "RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby

authorized to vary, modify or alter the terms & conditions of said re-appointment as it may deem fit and as may be acceptable to Mr. Ved Krishna in compliance with Schedule V of the Companies Act, 2013 and other applicable provisions and laws, if any. However, in case of loss or inadequacy of profit, the minimum remuneration as per Schedule V of the Companies Act, 2013 shall be paid"

"RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby authorized to all acts and take all such steps as necessary, proper or expedient to give effect to this resolution"

8. To change the terms & conditions of appointment of Mr. Jagdeep Hira (DIN: 07639849) as a Joint Managing Director & CEO of the Company and in this regard to consider and if thought fit to pass following resolution as Special Resolution:

"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and provisions of the Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and such other approvals as may be necessary, the terms & conditions of appointment of

Mr. Jagdeep Hira (**DIN:** 07639849) who was appointed as Joint Managing Director & CEO w.e.f. 21st July, 2017 for a period of 3 years in the Annual General Meeting held on 2nd September, 2017, be and is hereby revised w.e.f. 1st August, 2018:

- (a) Basic Salary:** Rs 4,34,432/- per month. Increment will be effective from 1st June each year. However, the Board may increase the salary as may deem fit.
- (b) Variable Dearness Allowance (V.D.A.):** As applicable for the employees of the Company from time to time.
- (c) Production Incentive:** As per applicable scheme for the employees of the Company from time to time.
- (d) House Rent Allowance:** As per applicable scheme for the employees of the Company from time to time.
- (e) Tea:** As per applicable scheme for the employees of the Company from time to time.
- (f) Perquisites:** In addition to the above, Mr. Jagdeep Hira, subject to prior approval of the Board of Directors shall be entitled to perquisites like house maintenance allowance, together with utilities such as gas, electricity, water, furnishing and repairs; medical reimbursement leave travel concession for himself and his family, club fees, medical insurance etc.
- (g) Provident Fund:** Company's contribution to Provident Fund to the extent are not taxable under the Income Tax Act,

1961, gratuity payable as per rules of the Company and encashment of leave at the end of his tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

- (h) Minimum Remuneration:** If in any accounting year, the Company has no profits or its profits are inadequate or in any case remuneration by way of salary, perquisites and other allowances will be subject to the ceilings set out in Schedule V of the Companies Act, 2013.
- (i) Leave:** On full pay and allowances, as per rules of the Company. Encashment of leave shall not be included in the computation of the ceiling on perquisites.
- (j) Reimbursement of Expenses:** Mr. Jagdeep Hira shall also be entitled to reimbursement of entertainment, travelling, hotel and other expenses actually incurred by him in performance of the duties on behalf of the Company.
- (k) Other Benefits:** Any other benefits, facilities, allowances and expenses may be allowed under Company rules/schemes and available to other employees.
- (l) Sitting Fees:** No sitting fees will be paid for attending the meetings of the Board of Directors of the Company or Committees thereof.
- (m) Allowance:** Payment of all the allowances including production incentive as applicable from time to time.

“RESOLVED FURTHER THAT the Board of

Directors of the Company be and are hereby authorized to vary, modify or alter the terms & conditions of said re-appointment as it may deem fit and as may be acceptable to Mr. Jagdeep Hira in compliance with Schedule V of the Companies Act, 2013 and other applicable provisions and laws, if any. However, in case of loss or inadequacy of profit, the minimum remuneration as per Schedule V of the Companies Act, 2013 shall be paid”

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby authorized to all acts and take all such steps as necessary, proper or expedient to give effect to this resolution”

9. To re-appointment Mr. Narendra Kumar Agrawal (DIN: 05281887) as Director Works of the Company on fresh terms & conditions and in this regard to consider and if thought fit to pass following resolution as Special Resolution:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and provisions of the Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and such other approvals as may be necessary,

Mr. Narendra Kumar Agrawal (DIN: 05281887) who was appointed as Director Works w.e.f. 24th July, 2015 for a period of 3 years in the 36th Annual General Meeting held on 30th July, 2016, be and is hereby re-appointed as Director Works (Wholetime Director) of the Company for a period of 3 years w.e.f. 24th July, 2018 on the following remuneration and terms & conditions:-

- (a) **Basic Salary:** ₹ 1,70,686/- per month. Increment will be effective from 1st June each year. However, the Board may increase the salary as may deem fit.
- (b) **Variable Dearness Allowance (V.D.A.):** As applicable for the employees of the Company from time to time.
- (c) **Production Incentive:** As per applicable scheme for the employees of the Company from time to time.
- (d) **House Rent Allowance:** As per applicable scheme for the employees of the Company from time to time.
- (e) **Tea:** As per applicable scheme for the employees of the Company from time to time.
- (f) **Perquisites:** In addition to the above, Mr. Narendra Kumar Agrawal, subject to prior approval of the Board of Directors shall be entitled to perquisites like house maintenance allowance, together with utilities such as gas, electricity, water, furnishing and repairs, medical reimbursement leave travel concession for himself and his family, club fees, medical insurance etc.

(g) **Provident Fund:** Company's contribution to Provident Fund to the extent are not taxable under the Income Tax Act, 1961, gratuity payable as per rules of the Company and encashment of leave at the end of his tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

(h) **Minimum Remuneration:** If in any accounting year, the Company has no profits or its profits are inadequate or in any case remuneration by way of salary, perquisites and other allowances will be subject to the ceilings set out in Schedule V of the Companies Act, 2013.

(i) **Leave:** On full pay and allowances, as per rules of the Company. Encashment of leave shall not be included in the computation of the ceiling on perquisites.

(j) **Reimbursement of Expenses:** Mr. Narendra Kumar Agrawal shall also be entitled to reimbursement of entertainment, travelling, hotel and other expenses actually incurred by him in performance of the duties on behalf of the Company.

(k) **Other Benefits:** Any other benefits, facilities, allowances and expenses may be allowed under Company rules/schemes and available to other employees.

(l) **Sitting Fees:** No sitting fees will be paid for attending the meetings of the Board of Directors of the Company or Committees thereof.

(m) **Allowance:** Payment of all the allowances including production incentive as applicable from time to time.

"RESOLVED FURTHER THAT remuneration paid from 1st June, 2017 to 31st July, 2018 to Mr. Narendra Kumar Agrawal in pursuance of the recommendation of the Nomination Remuneration Committee and resolution of the Board, be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary, modify or alter the terms & conditions of said re-appointment as it may deem fit and as may be acceptable to Mr. Narendra Kumar Agrawal in compliance with Schedule V of the Companies Act, 2013 and other applicable provisions and laws, if any. However, in case of loss or inadequacy of profit, the minimum remuneration as per Schedule V of the Companies Act, 2013 shall be paid"

"RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby authorized to all acts and take all such steps as necessary, proper or expedient to give effect to this resolution"

10. Tore-appoint Mr. Kaikobad Dorab Pudumjee (DIN: 01594401) as an Independent Director and in this regard to consider and, if thought fit, to pass, following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of

the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mr. Kaikobad Dorab Pudumjee (**DIN:**01594401), aged 75 years, who was appointed as an Independent Director and who holds office as an Independent Director up to 31st March, 2019 and being eligible for second term and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to 31st March, 2024.”

11. To re-appoint Dr. Indroneel Banerjee (DIN: 06404397) as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board

of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Dr. Indroneel Banerjee (**DIN:** 06404397), aged 44 years, who was appointed as an Independent Director and who holds office as an Independent Director up to 31st March, 2019 and being eligible for second term, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to 31st March, 2024.”

12. To re-appoint Mr. Gyanendra Nath Gupta (DIN: 00027502) as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mr. Gyanendra Nath Gupta (**DIN:** 00027502), aged 87 years, who was appointed as an Independent Director and who holds office as an Independent Director up to 31st March,

2019 and being eligible for second term, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to 31st March, 2024.”

13. To re-appoint Mr. Jaideep Narain Mathur (DIN: 06560639) as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mr. Jaideep Narain Mathur (**DIN:** 06560639), aged 55 years, who was appointed as an Independent Director and who holds office as an Independent Director up to 31st March, 2019 and being eligible for second term, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not

liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to 31st March, 2024.”

14. To re-appoint Mr. Atul Kumar Gupta (DIN: 01734070) as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Mr. Atul Kumar Gupta (DIN: 01734070), aged 67 years, who was appointed as an Independent Director and who holds office as an Independent Director up to 31st March, 2019 and being eligible for second term, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to 31st March, 2024.”

15. To approve the remuneration of the Cost Auditor for the financial year ending 31st March, 2019 and in this regard to consider

and if thought fit to pass the 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 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the company hereby ratifies the remuneration of ₹ 50,000/- plus out of pocket expenses be payable to Mr. Rakesh Misra, Cost Accountant, of Kanpur who was appointed as the Cost Auditor by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

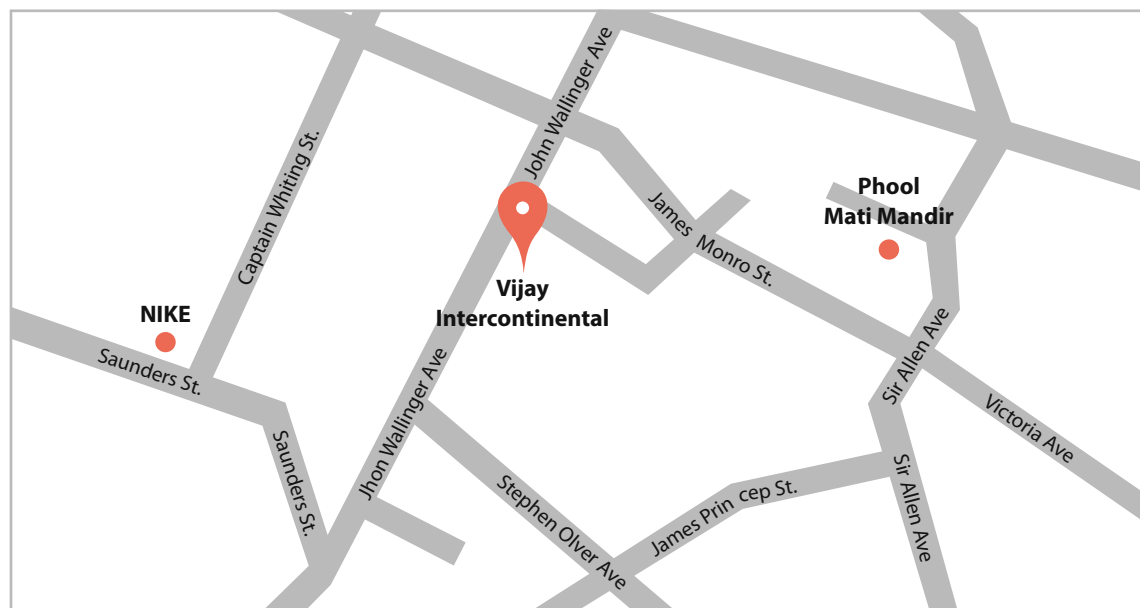
By Order of the Board

Sachin Kumar Srivastava
Company Secretary & Head Legal

Camp : Lucknow

Date : 11th August, 2018

Route Map of the AGM Venue



NOTES:

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

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single proxy and, then such proxy shall not be act as a proxy for any other person or shareholder. The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. The holder of proxy shall prove his identity at the time of attending the meeting.

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No.22. 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. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company 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 on their behalf at the Meeting.
4. In terms of Section 152 of the Companies Act, 2013, Mrs. Kimberly Ann McArthur (DIN: 05206436) Non-Independent Director (Promoters' Group), retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company commends her respective re-appointment. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under the Securities and Exchange Board of India (Listing Obligation Disclosure Requirements) Regulations, 2015, are provided in the Corporate Governance Report forming part of the Annual Report.
5. 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.

6. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
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. Members/ Proxies should fill the Attendance Slip for attending the Meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification for attendance at the Meeting.
9. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of 38th Annual General Meeting of the Company.
10. The Company has notified closure of Register of Members and Share Transfer Books of the Company from Saturday, 15th September, 2018 to Saturday, 22nd September, 2018 (both days inclusive).
11. Members holding shares in electronic form are requested to intimate immediately any change in their address/ email addresses or Bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to inform the change of their registered address to our Registrar and

Transfer Agent (RTA), Skyline Financial Services Private Limited at its D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110020 by quoting their folio number.

12. 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.
13. The Company's Equity Shares are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI- 400001.
14. Members desirous of obtaining any information with regard to the Annual Reports, are requested to write to the Company's Corporate Office at Faizabad at least ten days before the date of Annual General Meeting so that the information can be made available at the meeting.
15. The Company has been allotted **ISIN INE551D01018**. Members are requested to approach their DPs for dematerialisation of equity shares of the Company.
16. 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.
17. Members holding shares in single name and physical form are advised to make nomination

as per provisions of the Companies Act, 2013 in respect of their shareholding in the Company. The nomination Form No.SH-13 can be downloaded from the Company's website www.yashpapers.com under the section 'Investor'.

18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Skyline Financial Services Private Limited, for consolidation into a single folio.
19. 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.
20. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all the communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Skyline Financial Services Private Limited. (Registrar and Share Transfer Agent).

22. In accordance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 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. 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 with a copy marked to 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 SI.No. (ii) to SI. No. (xii) above, to cast vote.

23. 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 www.evoting.nsdl.com.

24. 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.

25. 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 19th September, 2018

End of e-voting: Upto 5.00 p.m. IST on 21st September, 2018

E-Voting shall not be allowed beyond 5.00 p.m. of 21st September, 2018. During the e-voting period, Shareholders of the Company, holding shares as on the cut-off date (record date) 17th September, 2018 either in physical form or in dematerialized form may cast their vote electronically.

26. 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.

27. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the vote 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 48 hours of the conclusion of the meeting, a consolidated Scrutinizer’s Report of the votes cast in favour of or against, if any, 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.

28. The results declared alongwith Scrutinizer’s Report shall be placed on the Company’s website 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.

By Order of the Board

Sachin Kumar Srivastava

Company Secretary & Legal Head

Camp : Lucknow

Date : 11th August, 2018

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

ITEM NO. 4

The Board of Directors in its meeting held on 25th September, 2017, approved the appointment of Mr. Pradeep Vasant Dhobale as an Additional Director (Independent) of the Company w.e.f. 25th September, 2017. The details of Mr. Pradeep Vasant Dhobale as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are as under:

Mr. Pradeep Dhobale is a Director & Operating Partner in Springforth Investment Managers Pvt Ltd. He is actively involved in angel investing and start-up mentoring inter alia through Hyderabad Angels. An alumnus of IIT, Bombay, Pradeep Dhobale was a Wholetime Director of ITC Limited, (a Conglomerate with over 8 billion US \$ in revenues), since January, 2011. He retired in December 2015. He held the responsibility for FMCG businesses of ITC viz Foods, Personal Care, Cigarettes, etc. Prior to this, he held charge for Paperboards & Specialty Papers and Packaging Businesses of ITC, and also represented the Finance & IT Functions on the ITC Board.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the shareholders.

ITEM NO. 5

The Board of Directors in its meeting held on 1st December, 2017, approved the appointment of Mr. Srinivas Vishnubhatla (**DIN:** 07274232) as an Additional Director of the Company. The details of Mr. Srinivas Vishnubhatla as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are as under:

Mr. Srinivas Vishnubhatla is a graduate of India's premier defense academy with a wide range of people, process and technology skills and experience in assisting global firms manage risks of globalization, digitization, and complex regulations. Over the last 14 years, he had assisted clients preventing, detecting and responding to incidents and allegations of fraud, corruption, money laundering and other financial misconduct. These engagements span clients in a range of industries in USA and several emerging markets of Asia and Africa.

Prior to his stint KPMG, Mr. Srinivas held various operational and market facing leadership roles in a boutique forensic firm in India, Singapore and USA. Srinivas had also served for 13 years in various leadership positions in a combat arm and honorably retired from the Indian Army. He was seconded from USA Forensic practice to South Africa to assist in building up the anti-bribery and corruption service line. Mr. Srinivas had a post graduate diploma in international trade from Symbiosis Institute of Management Studies, has held the certifications of Certified Fraud Examiner

(CFE), Certified Internal Auditor (CIA) and a Certified Information Systems Security Professional (CISSP).

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the shareholders.

ITEM NO. 6

The Board of Directors in its meeting held on 19th May, 2018, approved the appointment of Mr. Basant Kumar Khaitan (**DIN:** 00459514) as an Additional Director of the Company w.e.f. 19th May, 2018. The details of Mr. Basant Kumar Khaitan as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are as under:

Mr. Basant Kumar Khaitan is the Managing Director of W M W Metal Fabrics Limited. Mr. Basant Kumar Khaitan has rich experience of over four decades in the manufacture of engineering products for paper and jute industry. He has also been associated with various other companies.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the shareholders.

ITEM NO. 7

The Board of Directors in its meeting held on 21st July, 2017, approved the appointment of Mr. Ved Krishna (**DIN:** 00182260) as Managing Director of the Company and further his appointment was approved by the shareholders at the 37th Annual General Meeting of the Company held on 2nd September, 2017.

The Board of Directors in its meeting held on 19th May, 2018 has subject to the approval of the Members, revised the terms and conditions of the appointment including the remuneration as recommended by the Nomination and Remuneration Committee of the Board. The details of Mr. Ved Krishna as required to be given pursuant to the Listing Regulations and Secretarial Standards are given in annexure to this notice.

Mr. Ved Krishna is an eternal optimist. Nothing seems to bring him down. We have faced numerous hurdles during his stewardship and he just keeps going. He has a keen strategic mind and is always in search for innovative ways for building business. He has been with the organization for over 14 years and has grown the company over 4 times. We continue to have great plans for the future that are drawn with his guidance and he continuously enthuses the team to achieve more and more.

It is proposed to seek approval of the Members u/s 196 and 197 read with schedule V to the Companies Act, 2013 for the revision in terms and conditions of the appointment including remuneration of Mr. Ved Krishna, Managing Director of the Company but in no circumstances the remuneration shall exceed the remuneration as laid down in Schedule V of Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice.

The Board commends the Special Resolution set out at Item No.7 of the Notice for approval by the shareholders.

ITEM NO.8

The Board of Directors in its meeting held on 21st July, 2017, approved the appointment of Mr. Jagdeep Hira (**DIN:** 07639849) as Joint Managing Director & CEO of the Company and further his appointment was approved by the shareholders at the 37th Annual General Meeting of the Company held on 2nd September, 2017.

The Board of Directors in its meeting held on 19th May, 2018 has subject to the approval of the Members, revised the terms and conditions of the appointment including the remuneration as recommended by the Nomination and Remuneration Committee of the Board. The details of Mr. Jagdeep Hira as required to be given pursuant to the Listing Regulations and Secretarial Standards are given in annexure to this notice.

Mr. Jagdeep has lived and breathed paper most of his working life. He has run all kinds of machines and developed numerous grades of papers. He has worked in different kind of companies and environments and has also had great international exposure. He loves to build organisations taking the team along with him. He is able to understand, grasp resolve issues due to his deep involvement with the process.

It is proposed to seek approval of the Members u/s 196 and 197 read with schedule V to the Companies

Act, 2013 for the revision in terms and conditions of the appointment including remuneration of Mr. Jagdeep Hira, Joint Managing Director & CEO of the Company but in no circumstances the remuneration shall exceed the remuneration as laid down in Schedule V of Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company and 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 commends the Special Resolution set out at Item No.8 of the Notice for approval by the shareholders.

ITEM NO.9

Mr. Narendra Kumar Agrawal was appointed as Director Works (Whole-time Director) w.e.f. 24th July, 2015 for the period of 3 years. The term of office of Mr. Narendra Agrawal expired on 24th July, 2018.

The Board of Directors in its meeting held on 19th May, 2018, approved the re-appointment of Mr. Narendra Kumar Agrawal as Director Works (Whole-time Director) of the Company, subject to the approval of shareholders at their meeting.

The remuneration of Mr. Narendra Kumar Agrawal was approved by Nomination & Remuneration Committee in their meeting held on 19th May, 2018 and subsequently by the Board in its meeting held on 19th May, 2018. The remuneration shall be such as prescribed in the resolution but in no circumstances shall exceed the remuneration as laid down in Schedule V of Companies Act, 2013. The details of Mr. Narendra Kumar Agrawal as required to be given pursuant to the Listing Regulations and Secretarial Standards are given in annexure to this notice.

Yash Papers is blessed to benefit from Narendra's eighteen years of rich experience in projects. His skills have enabled Yash to minimize downtime, enhance production operations, and improve operational efficiencies. He has a Bachelor of Engineering (Mechanical) from MNREC Allahabad in year 1993. In his personal time he enjoys reading and organizing for the care of children and elderly. It is proposed to seek approval of the Members u/s 196 and 197 read with schedule V to the Companies Act, 2013 for the revision in terms and conditions of the appointment including remuneration of Mr. Narendra Kumar Agrawal, Director Works of the Company but in no circumstances the remuneration shall exceed the remuneration as laid down in Schedule V of Companies Act, 2013. None of the Directors / Key Managerial Personnel of the Company / 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 commends the Special Resolution set out at Item No.9 of the Notice for approval by the shareholders.

ITEM NO.10 to 14

Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta were appointed as Independent Directors on the Board of the Company who are not liable for retire by rotation as per Companies Act, 2013 pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing

Agreement with the stock exchanges. They hold office as Independent Directors of the Company up to 31st March, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of report of performance evaluation of Independent Directors has recommended re-appointment of Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta as Independent Directors for a second term of 5 (five) years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Directors.

The Company has received notices in writing from members under Section 160 of the Companies Act, 2013 proposing the candidatures of each of Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta for the office of Directors of the Company.

The Company has also received declarations from Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the Listing Regulations as amended.

In the opinion of the Board, Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta fulfill the conditions for appointment as Independent Directors as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta are independent of the management.

Brief resume of Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta, nature of their expertise in specific function areas and name of companies in which he holds directorship and memberships / chairmanships of Board Committees, shareholding and relationship between directors *inter-se* as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended are provided elsewhere in the the Annual Report.

Committees, shareholding and relationships between directors *inter-se* as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointments of Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta as Independent Directors setting out the terms and conditions are available for inspection by members

at the Registered Office of the Company.

This Statement may also be regarded as a disclosure the Listing Regulations as amended.

Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta are interested in the resolutions set out respectively at Item Nos.10 to 14 of the Notice with regard to their respective appointments.

The relatives of Mr. Kaikobad Dorab Pudumjee, Dr. Indroneel Banerjee, Mr. Gyanendra Nath Gupta, Mr. Jaideep Narain Mathur and Mr. Atul Kumar Gupta may be deemed to be interested in the resolutions set out respectively at Item Nos.10 to 14 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolutions set out at Item Nos.10 to 14 of the Notice for approval by the shareholders.

ITEM NO.15

The Company is required, under the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014 ('the Rules'), as amended from time to time, to have the audit of its cost records conducted by a cost accountant in practice.

The Board, on the recommendation of the Audit Committee, has approved the appointment and

remuneration of Mr. Rakesh Misra, Cost Accountant, Kanpur as Cost Auditor to conduct the audit of the cost records of the Company, for the financial year ending 31st March, 2019 at a remuneration of ₹50,000/- 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 Act read with rules made thereunder, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, 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.15 of the Notice for ratification of the remuneration payable to the Cost Auditor, for the financial year ending on 31st March, 2019.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.15 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.15 of the Notice for approval by the members.

By Order of the Board



Sachin Kumar Srivastava
Company Secretary & Head Legal

Camp : Lucknow

Date : 11th August, 2018

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT / APPOINTMENT AT 38TH ANNUAL GENERAL MEETING

Particulars	Mrs. Kimberly Ann McArthur	Mr. Pradeep Vasant Dhobale	Mr. Srinivas Vishnubhatla	Mr. Basant Kumar Khaitan	Mr. Ved Krishna	Mr. Jagdeep Hira	Mr. Narendra Kumar Agrawal
DIN	05206436	00274636	07274232	00459514	00182260	07639849	05281887
Date of Birth	19-05-1974	12-06-1955	29-4-1968	2-8-1954	18-06-1975	17-01-1972	15-04-1971
Date of Appointment	13-02-2012	25-09-2017	1-12-2017	19-05-2018	30-05-1999	22-10-2016	05-10-2012
Education	Master In Communication	Bachelor of Engineering	Post Graduate, CIA, CFE, CISSP	Bachelor of Commerce	Bachelor of Arts	Bachelor of Engineering	Bachelor of Engineering
Occupation	Business	Business	Business	Business	Business	Service	Service
Experience in specific functional areas	<p>Mrs. Kimberly Ann McArthur is passionate about life. She earned a Masters in Communication and built her company Freerange Studios in the USA from a start up to a well known design firm that works on social causes. Kim knows how to communicate. She has a brain that can look at issues and guide as they need to be handled. From experience in running her own business for ten years, she gained business strategic experience combined with her great</p>	<p>Mr. Pradeep Vasant Dhobale has a wide experience in overall Plant Management including functional expertise in Sales, Marketing and Corporate Management</p>	<p>Mr. Srinivas Vishnubhatla is a maverick. He ran away from home to join the Indian army and then spent 13 years serving the nation before deciding to quit and indulge himself in the world of business. Intelligence comes naturally to him. He spent many years working on military intelligence and then rose to the level of Director at KPMG focussing on corporate frauds. He then decided to work on creating his own product to help banks become able to detect</p>	<p>Mr. Basant Kumar Khaitan is the entrepreneur. He is one of the key suppliers to the paper industry and has build a thriving corporation called Wires and Fabrics Limited. Mr Khaitan is one of the sharpest minds we know and brings value to each discussion. He has a keen sense for business and directs our focus towards customers and effective business practices. He has a knack for numbers and is able to find information within data inadvertently.</p>	<p>Mr. Ved Krishna is our eternal optimist. Nothing seems to bring him down. We have faced numerous hurdles during his stewardship and he just keeps going. He has a keen strategic mind and is always in search for innovative ways for building business. He has been with the organization for over 14 years and has grown the company over 4 times. We continue to have great plans for the future that are drawn with his guidance and he continuously enthuses the team to achieve more and more.</p>	<p>Mr. Jagdeep Hira has lived and breathed paper most of his working life. He has run all kinds of machines and developed numerous grades of papers. He has worked in different kind of companies and environments and has also had great international exposure. He loves to build organisations taking the team along with him. He is able to understand, grasp resolve issues due to his deep involvement with the process.</p>	<p>Yash Papers is blessed to benefit from Narendra Kumar Agrawal's 2 decades of rich experience in projects. His skills have enabled Yash to minimize downtime enhance production operations and improve operational efficiencies. He has a Bachelor of Engineering (Mechanical) from MNREC Allahabad in year 1993. In his personal time he enjoys reading and organizing for the care of children and elderly</p>

Experience in specific functional areas	acumen for aesthetics and design. She also has a deep commitment to Yash Papers' CSR efforts.		fraud at an early stage and now runs a start up developing applications for banks. We get a different perspective through his presence.				
Directorship in other Companies	Yash Compostables Limited	<ol style="list-style-type: none"> 1. Hyderabad Angels Forum For Entrepreneurship Development 2. Inner Being Wellness Private Limited 3. Twigly Foods Private Limited 4. Springforth Investment Managers Private Limited 5. SS Fitness Private Limited 	Mosaik Risk Solutions Private Limited	<ol style="list-style-type: none"> 1. Thacker and Company Limited 2. Pudumjee Paper Products Limited 3. WMW Commercial Private Limited 4. GKD India Limited 5. WMW Business Private Limited 6. Shree Rani Sati Investment and Finance Private Limited 7. Disha Foundation Association 8. BKM Trading Private Limited 9. WMW Securities Private Limited 10. WMW Mercantile Private Limited 11. W & F Commercial Private Limited 	<ol style="list-style-type: none"> 1. Yash Skills Limited 2. Yash Compostables Limited 	-	-

Directorship in other Companies	-	-	-	12. WMW Trading Private Limited 13. NEBB Engineering India Limited 14. WMW Metal Fabrics Limited	-	-	-
Membership / Chairmanship of Committees of Listed entities (includes only Audit Committee, CSR Committee, Stakeholder Relationship Committee and Nomination and Remuneration Committee)	Yash Papers Limited	-	Yash Papers Limited	1. Thacker and Company Limited 2. Pudumjee Paper Products Limited	Yash Papers Limited	-	Yash Papers Limited
Number of Shares held in the Company	-	-	-	-	1,10,09,950	-	900
Relationship with any Director(s) of the Company	1. Mr. Ved Krishna 2. Mrs. Manjula Jhunjunwala	-	-	-	1. Mrs. Kimberly Ann McArthur 2. Mrs. Manjula Jhunjunwala	-	-

Particulars	Mr. Kaikobad Dorab Pudumjee	Dr. Indroneel Banerjee	Mr. Gyanendra Nath Gupta	Mr. Jaideep Narain Mathur	Mr. Atul Kumar Gupta
DIN	01594401	06404397	00027502	06560639	01734070
Date of Birth	12/10/1942	29/11/1974	23/07/1931	19/08/1963	4/1/1951
Date of Appointment	30/06/2007	8/11/2012	16/05/1994	23/03/2013	15/05/2014
Education	Graduate	B.H.M.S., MD (Hom.)	M.Sc., LLM, MA	Bachelor of Law	Master of Science
Occupation	Business	Doctor	Service (Rtrd.)	Sr. Advocate	Service (Rtrd.)
Experience in specific functional areas	<p>Mr. Kaikobad Dorab Pudumjee is one of the most inquisitive minds you will ever meet. He is our guiding light. Mr Pudumjee owned and built Pudumjee Pulp and Paper Mills in Pune, India. Pudumjee mills became the frontrunner for specialty paper in the country and brought in numerous path breaking technologies and developments. Mr Pudumjee was in the forefront of the growth. He is well known as a maverick and is extremely particular about details. We say in the board that nothing escapes KDP he keeps us on track. Mr. Pudumjee chairs our board and pushes us for growth and better governance.</p>	<p>Dr. Indroneel Banerjee is the voice of empathy on the Board. His father was one of the founder directors in the company and he has very ably taken up the mantle. Indroneel has a keen brain that provides us with a different perspective and guides us to be better people. He is a practicing Homeopath and loves to help people as much as he can. He remains a guiding force behind all our efforts with nation building.</p>	<p>Mr. Gyanendra Nath Gupta is the most active octogenarian we know. Mr Gupta was the chairman of the Central Board of Direct Taxes in India and he continues to have a thriving practice which he keeps pursuing. He is also an impeccable gentleman always dressed appropriately with a suit and tie. He leads our audit committee and ensures that due attention is paid towards compliance and governance.</p>	<p>Mr. Jaideep Narain Mathur ensures that we understand legal implications of each decision. He is a senior counsel in the Lucknow High Court and has represented the state as the Additional Advocate General for many years. Apart from various other things, he has a passion for horses and remains active with his studs winning the Lucknow Derby regularly.</p>	<p>Mr. Atul Kumar Gupta is one of the brightest minds we know. As an officer in the Indian Administrative Services, he spent many years of his life providing the state with good governance and rose to become the Chief Secretary of the largest state in the country. He left a legacy of being an impeccable officer and a gentleman. He now wishes to spend his time reading and writing books and we await the same. We are fortunate to have him mentor and guide our company.</p>

Directorship in other Companies	Amasht Paper Hygiene Products Private Limited	-	1. Asian Fertilizers Limited 2. Flex Engineering Limited 3. Mridula Consultants Private Limited 4. SMCC Construction India Limited 5. Rivi Fire Fighting Private Limited	-	1. The Pradeshiya Industrial and Investment Corporation of Uttar Pradesh Limited 2. Godfrey Phillips India Limited
Membership / Chairmanship of Committees of Listed entities (includes only Audit Committee, CSR Committee, Stakeholder Relationship Committee and Nomination and Remuneration Committee)	-	Yash Papers Limited	Yash Papers Limited	-	Yash Papers Limited
Number of Shares held in the Company	-	780	-	-	-
Relationship with any Director(s) of the Company	-	-	-	-	-

By Order of the Board

Sachin Kumar Srivastava
Company Secretary & Head Legal

Camp : Lucknow

Date : 11th August, 2018



ATTENDANCE SLIP

YASH PAPERS LIMITED

Regd. Office: - Flat No.202, 3A/172, Azad Nagar, Kanpur – 208 002, Uttar Pradesh
 Corp. Office : Yash Nagar, Faizabad – 224 135, Uttar Pradesh
 CIN – L24231UP1981PLC005294 | T: +91 5278 208900 - 01 | F: +91 5278 258062
 E: info@yashpapers.com | Website: 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 38th ANNUAL GENERAL MEETING of the Company held on Saturday, the 22nd day of September, 2018 at 1:00 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, Faizabad – 224 135, Uttar Pradesh
 CIN – L24231UP1981PLC005294 | T: +91 5278 208900 - 01 | F: +91 5278 258062
 E: info@yashpapers.com | Website: 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 38th ANNUAL GENERAL MEETING of the Company held on Saturday, the 22nd day of September, 2018 at 1:00 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
Ordinary Business			
1	Consider and adopt Audited Balance Sheet, Statement of Profit and Loss together with Statement of Cash Flows and Statement of Changes in Equity in the company for the year ended 31st March, 2018 (Ordinary Resolution)		
2	Re-appointment of Mrs. Kimberly Ann McArthur (DIN: 05206436), Director who retires by rotation (Ordinary Resolution)		
3	Ratification of changed terms & conditions of Appointment of CNK & Associates LLP, Chartered Accountants, Mumbai (Firm Registration No.101961W/W-100036) as Statutory Auditors of the Company and fix their remuneration (Ordinary Resolution)		
Special Business			
4	Appointment of Mr. Pradeep Vasant Dhobale (DIN: 00274636) as an Independent Director for a term of 5 years w.e.f. 25th September, 2017 to 24th September, 2022 (Ordinary Resolution)		
5	Appointment of Mr. Srinivas Vishnubhatla (DIN: 07274232) as an Independent Director for a term of 5 years w.e.f. 1st December, 2017 to 30th November, 2022 (Ordinary Resolution)		
6	Appointment of Mr. Basant Kumar Khaitan (DIN: 00459514) as an Independent Director for a term of 5 years w.e.f. 19th May, 2018 to 18th May, 2023 (Ordinary Resolution)		
7	Change in the terms & conditions of appointment of Mr. Ved Krishna (DIN: 00182260) as a Managing Director of the Company w.e.f. 1st August, 2018 (Special Resolution)		
8	Change in the terms & conditions of appointment of Mr. Jagdeep Hira (DIN: 07639849) as a Joint Managing Director & CEO of the Company w.e.f. 1st August, 2018 (Special Resolution)		
9	Appointment of Mr. Narendra Kumar Agrawal (DIN: 05281887) as a Director Works (Wholetime Director) of the Company for a period of 3 years w.e.f. 24th July, 2018 to 23rd July, 2021 (Special Resolution)		
10	Appointment of Mr. Kaikobad Dorab Pudumjee (DIN: 01594401) as an Independent Director for the second term for a period of 5 years w.e.f. 1st April, 2019. (Special Resolution)		
11	Appointment of Dr. Indroneel Banerjee (DIN: 06404397) as an Independent Director for the second term for a period of 5 years w.e.f. 1st April, 2019. (Special Resolution)		
12	Appointment of Mr. Gyanendra Nath Gupta (DIN: 00027502) as an Independent Director for the second term for a period of 5 years w.e.f. 1st April, 2019. (Special Resolution)		
13	Appointment of Mr. Jaideep Narain Mathur (DIN: 06560639) as an Independent Director for the second term for a period of 5 years w.e.f. 1st April, 2019. (Special Resolution)		
14	Appointment of Mr. Atul Kumar Gupta (DIN: 01734070) as an Independent Director for the second term for a period of 5 years w.e.f. 1st April, 2019. (Special Resolution)		
15	Approval of Remuneration of Mr. Rakesh Misra, Cost Auditor of the Company for the financial year ending on 31st March, 2019 (Ordinary Resolution)		

I hereby record my presence at the 38th ANNUAL GENERAL MEETING of the Company held on Saturday, the 22nd day of September, 2018 at 1:00 P.M. at Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Kanpur - 208 002, Uttar pradesh.

Signed this _____ day of _____ 2018

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: www.yashpapers.com; Email ID: cs@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 @ 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, 24th August, 2018. 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 Monday, 17th September, 2018.

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:

- i. 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.
- ii. Launch Internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii. Click on Shareholder-Login

- iv. Put userID and initial password/PIN noted in step (i) above. Click Login.
- v. 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.
- vi. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- vii. Select "EVEN" of Yash Papers Limited.
- viii. Now the shareholder is ready for e-voting as Cast Vote page opens.
- ix. Shareholder may cast his/her 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 the shareholder has voted on the resolution, he/she will not be allowed to modify his/her vote.
- xii. 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 with a copy marked to 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]:

- i. Initial password is provided hereinabove.
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of item (A) above, to cast vote.
- iii. 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/>

- iv. 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.
- v. 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).
- vi. The e-voting period commences on 19.09.2018 (9:00 am) and ends on 21.09.2018 (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.
- vii. 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.
- viii. 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.
- ix. 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.
- x. 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 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.