



Name: RUPA & COMPANY LTD

CIN: L17299WB1985PLC038517

Registered Office: Metro Tower, 1, Ho Chi Minh Sarani, 8th Floor, Kolkata 700 071

Phone: + 33 3057 3100; **Fax:** +91 33 2288 1362

Email: cs@rupa.co.in; **Website:** www.rupa.co.in

NOTICE OF POSTAL BALLOT

NOTICE is hereby given that pursuant to Section 108 and 110 of the Companies Act, 2013 ('Act') read with Companies (Management and Administration) Rules, 2014 and Companies (Management and Administration) Amendment Rules, 2015 (including any statutory modification or re-enactment thereof for the time being in force) and relevant provisions of the SEBI Listing Regulations, 2015, the Company is seeking consent of its members for the Special Businesses proposed to be passed as a Special Resolution through Postal Ballot which includes voting by electronic means for the following purposes:

- 1) Ratification of appointment of Mr. Prahlad Rai Agarwala (DIN: 00847452), Chairman of the Company;
- 2) Ratification of appointment of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Vice-chairman of the Company;
- 3) Re-appointment and remuneration of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Vice-chairman of the Company for a period of five (5) years with effect from April 1, 2016; and
- 4) Re-appointment and remuneration of Mr. Kunj Bihari Agarwal (DIN: 00224857), Managing Director of the Company for a period of five (5) years with effect from April 1, 2016.

The explanatory statement in terms of the provision of Section 102 of the Act pertaining to the aforesaid special businesses setting out the material facts concerning each item and the reasons thereof is annexed herewith and is being sent to you along with the Postal Ballot Form for your consideration.

Only Members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote through the e-voting facility offered by the Company. Any other recipient of the Notice who has no voting rights should treat this Notice as intimation only.

FCS H.M. Choraria, Practicing Company Secretary, Proprietor of M/s. H.M. Choraria & Co. (Membership No. FCS 2398, C.P. No. 1499), Kolkata, has been appointed by the Board of Directors as the Scrutinizer, after receiving his consent for the same, to conduct the Postal Ballot process in a fair and transparent manner.

The Company is pleased to offer the facility to vote through electronic means in addition to voting by ballot. Voting by electronic means is optional. If you are voting through Postal Ballot Form, you are requested to carefully read the instructions in the accompanied Postal Ballot Form and return the same along with Assent (FOR) or Dissent (AGAINST) in the attached self addressed Business Reply Envelope so as to reach the Scrutinizer before 5.00 P.M. IST. on April 17, 2016. Please note that any Postal Ballot Form(s) received after the said date will be treated as invalid. The Scrutinizer will submit his report to the Chairman upon completion of the scrutiny of votes cast by ballot and votes cast through electronic means and the result of the Postal Ballot will be declared on Tuesday,

April 19, 2016 at 5.00 P.M. IST. at the Registered Office of the Company. The result of the Postal Ballot, along with the Scrutinizer's Report will be posted on the Company's website www.rupa.co.in and shall also be displayed on the Notice Board of the Company at its Registered Office. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed, National Securities Depository Limited (NSDL) and also be published in newspaper(s).

SPECIAL BUSINESS:

1. Ratification of appointment of Mr. Prahlad Rai Agarwala (DIN: 00847452), Chairman of the Company.

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 196 of the Companies Act, 2013 read with Schedule V to the said Act and read with all the applicable rules made there under and such other applicable provisions, if any, of the said Act (including any amendment, statutory modification(s) or re-enactment thereof, for the time being in force) and as recommended by the Board of Directors of the Company at their meeting held on March 11, 2016, the consent of the members of the Company be and is hereby accorded to ratify the appointment of Mr. Prahlad Rai Agarwala (DIN 00847452) with effect from the date of his appointment i.e. April 1, 2015 or at any time before or after the said date till the expiry of his term i.e. March 31, 2020, in view of his age exceeding seventy (70) years, as a Whole-time Director of the Company designated as the Chairman of the Company as approved by the members in the 30th Annual General Meeting of the Company held on September 15, 2015, as if the said resolution was originally passed by the members of the Company as a special resolution;

RESOLVED FURTHER THAT all the acts and deeds done by Mr. Prahlad Rai Agarwala in his capacity of a Whole-time Director of the Company designated as the Chairman of the Company be and are hereby adopted, ratified and approved;

RESOLVED FURTHER THAT any of the Director/s of the Company, be and are hereby severally authorized, on behalf of the Company, to do and perform all such acts, deeds, matters and things and take all such steps as may be considered necessary, proper, expedient or incidental to give effect to the aforesaid resolutions."

2. Ratification of appointment of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Vice-chairman of the Company.

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 196 of the Companies Act, 2013 read with Schedule V to the said Act and read with all the applicable rules made there under and such other applicable provisions, if any, of the said Act (including any amendment, statutory modification(s) or re-enactment thereof, for the time being in force), and as recommended by the Board of Directors of the Company at their meeting held on March 11, 2016, the consent of the members of the Company be and is hereby accorded to ratify the appointment of Mr. Ghanshyam Prasad Agarwala (DIN 00224805) with effect from the date of his attaining the age of seventy (70) years i.e. November 14, 2015 or at any time before or after the said date till the expiry of his term i.e. March 31, 2016, in view of his age exceeding seventy (70) years, as a Whole-time Director of the Company designated as the Vice-chairman of the Company as

approved by the members in its Extra-ordinary General Meeting held on April 9, 2011, as if the said resolution was originally passed by the members of the Company as a special resolution;

RESOLVED FURTHER THAT all the acts and deeds done by Mr. Ghanshyam Prasad Agarwala in his capacity of a Whole-time Director of the Company designated as the Vice Chairman of the Company be and are hereby adopted, ratified and approved;

RESOLVED FURTHER THAT any of the Director/s of the Company, be and are hereby severally authorized, on behalf of the Company, to do and perform all such acts, deeds, matters and things and take all such steps as may be considered necessary, proper, expedient or incidental to give effect to the aforesaid resolutions.”

3. Re-appointment and remuneration of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Vice-chairman of the Company for a period of five (5) years with effect from April 1, 2016.

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 of the Companies Act, 2013 read with Schedule V to the said Act and read with all the applicable rules made there under and such other applicable provisions, if any, of the said Act (including any amendment, statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company, other laws as may be applicable, if any, and as per the recommendation of Nomination and Remuneration Committee and Board of Directors at their respective meetings held on March 11, 2016, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Ghanshyam Prasad Agarwala (DIN 00224805) as a Whole-time Director of the Company designated as the Vice-chairman of the Company, whose office shall be liable to retirement by rotation, for a period of five (5) years with effect from 1st April, 2016 upon the terms and conditions of appointment and remuneration as contained in the draft Agreement dated March 11, 2016, material terms of which are set out in the explanatory statement annexed to this notice, with liberty to the Board of Directors to alter, vary and modify as it may deem fit, subject to such approvals as may be required, the terms and conditions of the said appointment, remuneration and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Ghanshyam Prasad Agarwala, subject to the same not exceeding the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, for the time being in force;

RESOLVED FURTHER THAT any of the Director/s of the Company, be and are hereby severally authorized, on behalf of the Company, to do and perform all such acts, deeds, matters and things and take all such steps as may be considered necessary, proper, expedient or incidental to give effect to the aforesaid resolutions.”

4. Re-appointment and remuneration of Mr. Kunj Bihari Agarwal (DIN: 00224857), Managing Director of the Company for a period of five (5) years with effect from April 1, 2016.

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 of the Companies Act, 2013 read with Schedule V to the said Act and read with all the applicable rules made there under and such other applicable provisions, if any, of the said Act (including any amendment, statutory modification(s) or re-enactment thereof, for the time being in force), Articles of

Association of the Company, other laws as may be applicable, if any, and as per the recommendation of Nomination and Remuneration Committee and Board of Directors at their respective meetings held on March 11, 2016, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Kunj Bihari Agarwal, (DIN 00224857) as the Managing Director of the Company, whose office shall not be liable to retirement by rotation, for a period of five (5) years with effect from April 1, 2016 upon the terms and conditions of appointment and remuneration as contained in the draft Agreement dated March 11, 2016, material terms of which are set out in the explanatory statement annexed to this notice, with liberty to the Board of Directors to alter, vary and modify as it may deem fit, subject to such approvals as may be required, the terms and conditions of the said appointment, remuneration and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Kunj Bihari Agarwal subject to the same not exceeding the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, for the time being in force;

RESOLVED FURTHER THAT any of the Director/s of the Company, be and are hereby severally authorized, on behalf of the Company, to do and perform all such acts, deeds, matters and things and take all such steps as may be considered necessary, proper, expedient or incidental to give effect to the aforesaid resolutions.”

Registered Office:

1, Ho Chi Minh Sarani,
Metro Tower, 8th Floor,
Kolkata - 700 071

Dated: March 11, 2016

By order of the Board
For **RUPA & COMPANY LTD**

Kunj Bihari Agarwal
Managing Director (DIN 00224857)

NOTES:

1. The notice is being sent to all the Members, whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on March 11, 2016. The voting rights of the Members shall be reckoned as on March 11, 2016 which is the cut-off date and a person who is not a member as on the said date should treat this notice for information purpose only.
2. The business set out in the Notice may be transacted through electronic voting system. The Company is pleased to provide you the facility of voting through electronic means in terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI Listing Regulations, 2015, through electronic voting services provided by National Securities Depository Limited (NSDL).
3. Members desirous of exercising vote through electronic means are requested to carefully follow the instructions given in the Notice. The voting through electronic means will commence on Saturday, March 19, 2016 at 9.00 A.M IST. and will end on Sunday, April 17, 2016 at 5.00 P.M. IST. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, March 11, 2016, may cast their votes electronically. The members will not be able to cast their vote

electronically beyond the said date and time and the e-voting module shall be disabled by NSDL for voting thereafter. Once the vote is casted by the Member, the Member is not allowed to modify the same subsequently.

4. Members desirous of exercising vote by Postal Ballot are requested to carefully follow the instructions given in the Postal Ballot Form. The duly completed Postal Ballot Form is to be sent in the self-addressed Business Reply Envelope to the Scrutinizer not later than the close of working hours on Sunday, April 17, 2016 at 5.00 P.M. IST. All Postal Ballot Forms received after this day will be treated as if reply from such Member has not been received. Also, no other form or photocopy thereof is permitted. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent at the expense of the registered member will also be accepted.
5. It may be noted that Members can opt for only one mode of voting i.e. either by Physical Ballot or e-Voting. In case of receipt of vote by both the modes, voting done through e-Voting shall prevail and voting done by Physical Ballot shall be treated as invalid.
6. This notice shall also be placed on the website of the Company i.e. www.rupa.co.in till the last date for receipt of the Postal Ballots Form from the Members.
7. The Scrutinizer's decision on the validity of a Postal Ballot Form shall be final.
8. Any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to Mr. Kunj Bihari Agarwal, Managing Director, Rupa & Company Ltd at Metro Tower, 1, Ho Chi Minh Sarani, Kolkata 700 071, or at email: cs@rupa.co.in or at phone no.: +33 3057 3197 or for any query pertaining to electronic voting may be addressed to Mr. Vikram Jha, Assistant Manager, NSDL, The Millenium, 5th Floor, Flat No. 5W, 235/2A, Acharya Jagdish Chandra Bose Road, Kolkata – 700 020 or at email vikramj@nsdl.co.in or at Mobile No. +91 8334810007.
9. The date of declaration of results of the postal ballot i.e. Tuesday, April 19, 2016 at 5.00 p.m. shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
10. All the material documents referred, if any, to in the Statement will be made available for inspection by the Members, at the Registered Office of the Company, between 10.00 A.M. and 12:00 Noon on any working day from March 19, 2016 till April 17, 2016.
11. The instructions for electronic voting are as under:
 - A) In case a Member receives an e-mail from NSDL {for Members whose e-mail addresses are registered with the Company/ Depository Participants(s)}:

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

In case of members receiving e-mail:

- i. Open the e-mail and the PDF file viz. '**Rupa e-voting.pdf**' with your Client ID No. or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.

- ii. Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/> and click on 'Shareholder – Login'.
- iii. Insert user ID and password as initial password stated in (a) above. Click on 'Login'.
- iv. Password change menu appears. Change the password with a new password of your choice with minimum 8 digits/ characters or combination thereof. Please do not share your password with any other person and take utmost care to keep your password confidential
- v. Home page of remote e-voting opens. Click on '**e-voting: Active Evoting Cycles**' and select the Electronic Voting Event Number (EVEN) of Rupa & Company Ltd.
- vi. Now you are ready for remote e-voting as '**Cast Vote**' page opens.
- vii. Cast your vote by selecting appropriate option and click on '**Submit**'. Thereafter click on '**Confirm**' when prompted; upon confirmation, your vote is cast and you will not be allowed to change your vote.
- viii. Thereafter the message '**Vote cast successfully**' will be displayed.
- ix. Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF/JPG format) of the relevant Board Resolution/ appropriate authorization to the Scrutinizer through e-mail at hmchoraria@gmail.com or to the Managing Director at cs@rupa.co.in with a copy marked to NSDL's e-mail ID evoting@nsdl.co.in.

In case of members receiving the physical copy:

- i. User ID and initial password is provided at the bottom of the Postal Ballot Form.
 - ii. Please follow all steps from sl. nos. (ii) to sl. no. (ix) above to cast your vote.
- B) 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> or contact NSDL by email at evoting@nsdl.co.in or call on: 1800 222 990.
- C) You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).

Registered Office:

1, Ho Chi Minh Sarani,
Metro Tower, 8th Floor,
Kolkata - 700 071

Dated: March 11, 2016

By order of the Board
For **RUPA & COMPANY LTD**

Kunj Bihari Agarwal
Managing Director (DIN 00224857)

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

Item No. 1 - Ratification of appointment of Mr. Prahlad Rai Agarwala (DIN: 00847452), Chairman of the Company.

The Board of Directors of the Company in its meeting held on May 21, 2015, had approved the re-appointment of Mr. Prahlad Rai Agarwala as a Whole-time Director of the Company, designated as the Chairman of the Company, liable to retirement by rotation, for a period of five (5) years with effect from April 1, 2015, on the terms including remuneration as reviewed and recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on May 21, 2015. Subsequently, the said re-appointment was also approved by the Members of the Company at the 30th Annual General Meeting of the Company held on September 15, 2015, in accordance with the provisions of Section 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act.

Further, Section 196 of the Companies Act, 2013 states that the appointment of a person, who has attained the age of seventy (70) years, as a Whole-time Director requires approval of the Company by way of passing a special resolution. Thus, in view of the provisions of Section 196 of the Companies Act, 2013 read with Schedule V, the Board ratified the aforesaid re-appointment of Mr. P. R. Agarwala in view of his age exceeding seventy (70) years so as to enable him to continue his office in the aforesaid capacity and serve the Company with his skills, experience and integrity.

Save and except Mr. P. R. Agarwala and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of your Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

Therefore, the Board of Directors of the Company recommends that the Resolution as set out in Item No. 1 be passed as a Special Resolution, so as to enable him to continue his office in such capacity and serve the Company with his experience and knowledge.

Item No. 2 - Ratification of appointment of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Vice-chairman of the Company.

The Board of Directors of the Company in its meeting held on February 10, 2011, had approved the re-appointment of Mr. Ghanshyam Prasad Agarwala as a Whole-time Director of the Company, designated as the Vice-Chairman of the Company, liable to retirement by rotation, for a period of five (5) years with effect from April 1, 2011, on the terms including remuneration as reviewed and recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on February 10, 2011. Subsequently, the said re-appointment was also approved by the Members of the Company at the Extra-ordinary General Meeting held on April 9, 2011, in accordance with the provisions of Section 198, 269, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act. Further, the terms of remuneration of Mr. G. P. Agarwala were modified by the Members of the Company at the 29th Annual General Meeting of the Company held on September 11, 2014 based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on August 13, 2014 in accordance with the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act.

Further, Section 196 of the Companies Act, 2013, states that the continuance of holding office as a Whole-time Director by a person who has attained the age of seventy (70) years requires approval of the Company by way of special resolution. Thus, in view of the provisions of Section 196 of the

Companies Act, 2013, the Board ratified the aforesaid re-appointment of Mr. G. P Agarwala in view of his age exceeding seventy (70) years so as to enable him to continue his office in such capacity and serve the Company with his skills, experience and integrity.

Save and except Mr. Ghanshyam Prasad Agarwala and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of your Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

Therefore, the Board of Directors of the Company recommends that the Resolution as set out in Item No. 2 be passed as a Special Resolution, so as to enable him to continue his office in such capacity and serve the Company with his experience and knowledge.

Item No. 3 - Re-appointment and remuneration of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Vice-chairman of the Company for a period of five (5) years with effect from April 1, 2016.

Mr. Ghanshyam Prasad Agarwala was appointed as the Whole-time Director of the Company, designated as the Vice-chairman of the Company for a period of five (5) years with effect from April 1, 2011 by the Board of Directors ('Board') at its Meeting held on February 10, 2011 and the same was approved by the Shareholders at an Extra-ordinary General Meeting of the Company held on April 9, 2011.

Mr. G. P. Agarwala has been serving as the Director of the Company since July 13, 1987. Considering the experience, time and energy devoted by Mr. G. P. Agarwala for the promotion and operation of the Company's business, the Board considers that it would be in the interest of the Company to re-appoint him as the Whole-time Director of the Company and designate as the Vice-chairman of the Company. Thus, the Board at its meeting held on March 11, 2016 proposed to re-appoint Mr. G. P. Agarwala as the Whole-time Director of the Company and be designated as the Vice-chairman of the Company for a period of five (5) years with effect from April 1, 2016, whose office shall be liable to retirement by rotation pursuant to Section 196, 197, 198 of the Companies Act, 2013 read with Schedule V to the said Act and Articles of Association of the Company based on the recommendation of the Nomination and Remuneration Committee.

Further, the Company had received a notice in writing from a member, under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. G. P. Agarwala to act as the Director of the Company. Also, Mr. G. P. Agarwala has given his consent in writing, to act as a Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (including amendments thereof), intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 (to include amendments thereof), to the effect that he is not disqualified from being appointed as the Whole-time Director and Vice-chairman of the Company in terms of Section 164 of the Companies Act, 2013 and other relevant disclosures, in respect of his said re-appointment.

Further, Mr. G P Agarwala being a related party as per Section 2(76)(i) of the Companies Act, 2013 and the Listing Regulations, prior approval of the Audit Committee was taken at the Audit Committee Meeting held on March 11, 2016.

Further, the details of remuneration payable to Mr. G. P. Agarwala, as recommended by the Nomination and Remuneration Committee and thereafter, approved by the Board of Directors is in accordance with the Companies Act, 2013 and within the limits prescribed under Section 197 read with Schedule V of the said Act and the said remuneration has not been increased as earlier

approved by the shareholders at the 29th Annual General Meeting of the Company held on September 11, 2014 as set out below:

Category	Particulars
Basic Salary (per month)	In the scale of Rs. 6,50,000 to Rs. 7,50,000
House Rent Allowance (per month)	Rs. 1,00,000 (fully furnished residential accommodation or HRA at the rate 60% of salary subject to maximum of Rs. 1,00,000)
Reimbursement of electricity, gas, water and furnishings (per month)	Rs. 50,000
Reimbursement of medical expenses including abroad for self and family	At actual
Leave travel concession for self and family once in a year	As per the rules of the Company
Fees of clubs (including Admission and Life Membership Fees)	Maximum of two (2) clubs
Personal Accident Insurance (per annum)	Annual premium not exceeding Rs. 10,000
Leave	Leave with full pay and allowances including encashment thereof as per the rules of the Company
Provident Fund, Superannuation and Gratuity Benefits	As per Company's scheme

Furthermore, remuneration including allowances, perquisites will be within individual limit of 5% and overall limit of 10% of eligible Net Profit of each of the respective year.

In addition to remuneration including perquisites and allowances, he shall be entitled to reimbursement of expenses incurred for travelling, boarding and lodging during business trips, provision of car and telephone at residence for use of the Company's business and such expenses shall not be considered as perquisites.

Furthermore, he shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committees thereof from the date of his re-appointment.

Notwithstanding the above, where in any financial year during the currency of the tenure of Mr. G. P. Agarwala, the Company has no profits or its profits are inadequate, subject to the compliance of the provisions of schedule V to the Companies Act, 2013, it may pay him remuneration by way of the aforesaid Salary and Perquisites as minimum remuneration in addition to the amount of Provident Fund, Superannuation and Gratuity Benefits and encashment of leave at the end of tenure which shall not be included in the computation of the ceiling of remuneration.

The details of Mr. G. P. Agarwala have been annexed hereto in Annexure-A (A).

Pursuant to Section 190 of the Companies Act, 2013, a copy of the Draft Agreement proposed to be entered into between the Company and Mr. G. P. Agarwala is available for inspection by the Members of the Company at the Registered Office of the Company at Metro Tower, 1, Ho Chi Minh Sarani, Kolkata- 700 071 between 11.00 a.m. to 12.00 noon on all working days except Saturday, Sunday and public holidays up to the date of the declaration of results of the Postal Ballot.

Save and except Mr. G. P. Agarwala and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of your Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

Moreover, since Section 196 of the Companies Act, 2013 states that the appointment of a person, who has attained the age of seventy (70) years, as a Whole-time Director requires approval of the Company by way of passing a special resolution, the Board of Directors of the Company recommends that the Resolution as set out in Item No. 3 be passed as a Special Resolution, so as to enable him to continue his office in such capacity and continue to serve the Company with his skills, experience and integrity.

Item No. 4 - Re-appointment and remuneration of Mr. Kunj Bihari Agarwal (DIN: 00224857), Managing Director of the Company for a period of five (5) years with effect from April 1, 2016.

Mr. Kunj Bihari Agarwal was appointed as the Managing Director of the Company for a period of five (5) years with effect from April 1, 2011 by the Board of Directors ('Board') at its Meeting held on February 10, 2011 and the same was approved by the Shareholders at an Extra-ordinary General Meeting of the Company held on April 9, 2011.

Mr. Kunj Bihari Agarwal has been serving as the Director of the Company since July 17, 1987. Considering the experience, time and energy devoted by Mr. Kunj Bihari Agarwal for the promotion and operation of the Company's business, the Board considers that it would be in the interest of the Company to re-appoint him as the Managing Director of the Company. Thus, the Board at its meeting held on March 11, 2016 proposed to re-appoint Mr. Kunj Bihari Agarwal as the Managing Director of the Company for a period of five (5) years with effect from April 1, 2016, whose office shall not be liable to retirement by rotation pursuant to Section 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V to the said Act and Articles of Association of the Company based on the recommendation of the Nomination and Remuneration Committee.

Further, the company had received a notice in writing from a member, under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Kunj Bihari Agarwal to act as the Managing Director of the Company. Also, Mr. Kunj Bihari Agarwal has given his consent in writing, to act as a Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (including amendments thereof), intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 (to include amendments thereof), to the effect that he is not disqualified from being appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 and other relevant disclosures, in respect of his said re-appointment.

Further, Mr. K. B. Agarwal being a related party as per Section 2(76)(i) of the Companies Act, 2013 and the Listing Regulations, prior approval of the Audit Committee was taken at the Audit Committee Meeting held on March 11, 2016.

Further, the details of remuneration payable to Mr. Kunj Bihari Agarwal, as recommended by the Nomination and Remuneration Committee and thereafter, approved by the Board of Directors is in accordance with the Companies Act, 2013 and within the limits prescribed under Section 197 read with Schedule V of the said Act and the said remuneration has not been increased as earlier approved by the shareholders at the 29th Annual General Meeting of the Company held on September 11, 2014 as set out below:

Category	Particulars
Basic Salary (per month)	In the scale of Rs. 6,50,000 to Rs. 7,50,000
House Rent Allowance (per month)	Rs. 1,00,000 (fully furnished residential accommodation or HRA at the rate 60% of salary subject to maximum of Rs. 1,00,000)
Reimbursement of electricity, gas, water and furnishings (per month)	Rs. 50,000
Reimbursement of medical expenses including abroad for self and family	At actual
Leave travel concession for self and family once in a year	As per the rules of the Company
Fees of clubs (including Admission and Life Membership Fees)	Maximum of two (2) clubs
Personal Accident Insurance (per annum)	Annual premium not exceeding Rs. 10,000
Leave	Leave with full pay and allowances including encashment thereof as per the rules of the Company
Provident Fund, Superannuation and Gratuity Benefits	As per Company's scheme

Furthermore, remuneration including allowances, perquisites will be within individual limit of 5% and overall limit of 10% of eligible Net Profit of each of the respective year.

In addition to remuneration including perquisites and allowances, he shall be entitled to reimbursement of expenses incurred for travelling, boarding and lodging during business trips, provision of car and telephone at residence for use of the Company's business and such expenses shall not be considered as perquisites.

Furthermore, he shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committees thereof from the date of his re-appointment.

Notwithstanding the above, where in any financial year during the currency of the tenure of Mr. Kunj Bihari Agarwal, the Company has no profits or its profits are inadequate, subject to the compliance of the provisions of schedule V to the Companies Act, 2013, it may pay him remuneration by way of the aforesaid Salary and Perquisites as minimum remuneration in addition to the amount of Provident Fund, Superannuation and Gratuity Benefits and encashment of leave at the end of tenure which shall not be included in the computation of the ceiling of remuneration.

The details of Mr. Kunj Bihari Agarwal have been annexed hereto in Annexure-A (B).

Pursuant to Section 190 of the Companies Act, 2013, a copy of the Draft Agreement proposed to be entered into between the Company and Mr. Kunj Bihari Agarwal is available for inspection by the Members of the Company at the Registered Office of the Company at Metro Tower, 1, Ho Chi Minh Sarani, Kolkata- 700 071 between 11.00 a.m. to 12.00 noon on all working days except Saturday, Sunday and public holidays up to the date of the declaration of results of the Postal Ballot.

Save and except Mr. Kunj Bihari Agarwal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of your

Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

Moreover, Section 196 of the Companies Act, 2013 states that the continuance of holding office as a Managing Director by a person who has attained the age of seventy (70) years requires approval of the Company by way of passing a special resolution thereof. Therefore, keeping in view that during the proposed term of Mr. Kunj Bihari Agarwal's appointment as the Managing Director of the Company, if approved, for a period of five (5) years with effect from April 1, 2016, he will attain the age of seventy (70) years, the Board of Directors of the Company recommends that the Resolution as set out in Item No. 4 be passed as a Special Resolution, so as to enable him to continue his office in such capacity and continue to serve the Company with his skills, experience and integrity.

Registered Office:

1, Ho Chi Minh Sarani,
Metro Tower, 8th Floor,
Kolkata - 700 071

Dated: March 11, 2016

By order of the Board
For **RUPA & COMPANY LTD**

Kunj Bihari Agarwal
Managing Director (DIN 00224857)

Annexure-A

Serial No.	(A)	(B)
Name of the Director	Mr. Ghanshyam Prasad Agarwala	Mr. Kunj Bihari Agarwal
Date of Birth	14/11/1945	23/11/1949
Qualification	Bachelor's degree in Commerce.	Bachelor's degree in Commerce.
Experience	He has more than 35 years of experience in the textile industry.	He has more than 30 years of experience in the textile industry.
Details of Remuneration drawn in Financial Year 2014-15	Rs. 84,14,309	Rs. 87,51,095
Date of first Appointment on the Board	13/07/1987	17/07/1987
Relation with other Directors or Key Managerial Personnel	Father of Mr. Mukesh Agarwal, Director of the Company and brother of Mr. Prahlad Rai Agarwala and Mr. Kunj Bihari Agarwal, Directors of the Company.	Brother of Mr. Prahlad Rai Agarwala and Mr. Ghanshyam Prasad Agarwal, Directors of the Company.
Number of Board Meetings attended during the Financial Year 2015-16 (till February 11, 2016)	1/4	4/4
Other Directorship, Membership or Chairmanship of Committees of other Boards*	Director in Rupa Spinners Ltd.	Director in: 1. Rupa Spinners Ltd; 2. West Bengal Hosiery Park Infrastructure Limited.
Shareholding in the Company (as on December 31, 2015)	9.1053%	9.0552%

**Only covers Directorship in Public (listed and unlisted) Companies and memberships in Audit Committee & Stakeholders Relationship Committee.*