



## **RAGHUVIR SYNTHETICS LIMITED**

**NR. GUJARAT BOTTLING, RAKHIAL ROAD,  
RAKHIAL, AHMEDABAD-380 023. (INDIA)**

**PHONE : 22910963, 22911015, 22911902**

**E-mail : raghuvirad1@sancharnet.in**



**34<sup>th</sup>**  
**Annual Report**  
**2015-2016**

**Board of Directors**

Shri Sunil R. Agarwal  
 Shri Yash S. Agarwal  
 Shri Hardik S. Agarwal  
 Shri Pamitadevi S. Agarwal  
 Shri Samirbhai R. Sheth  
 Shri Kamalbhai B. Patel  
 Shri Anup R. Agarwal  
 Shri Nisitbhai C. Joshi

Chairman & Managing Director  
 Director  
 Director  
 Director  
 Independent Director  
 Independent Director  
 Independent Director  
 Independent Director

**AUDITORS**

M/s. G. K. Choksi & Co.  
 Ahmedabad.

**INTERNAL AUDITORS**

M/s. Ashok K. Bhatt & Co.  
 Ahmedabad.

**BANKERS**

HDFC Bank Ltd.

**REGISTERED OFFICE & MILLS**

Rakhial Road, Rakhial,  
 Ahmedabad-380 023. (Gujarat)

**WIND FARM PROJECT**

Village - Lambha,  
 Taluka - Kalyanpur,  
 Dist. - Jamnagar (Gujarat)

**REGISTRAR & SHARE TRANSFER AGENTS**

M/s. LINK INTIME INDIA PRIVATE LTD.  
 303, Shopper's Plaza - V, Opp. Municipal Market, Off. C. G. Road, Navrangpura,  
 Ahmedabad-380 009, Gujarat. Ph. No. : 079-26465179

# **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RAGHUVIR SYNTHETICS LIMITED WILL BE HELD ON FRIDAY, 30<sup>TH</sup> DAY OF SEPTEMBER, 2016, AT 10.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT RAKHIAL ROAD, RAKHIAL, AHMEDABAD - 380023, GUJARAT TO TRANSACT THE FOLLOWING BUSINESS:**

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2016, the Audited Statement of Profit and Loss for the year ended on that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mrs. Pamitadevi Sunil Agarwal (DIN: 07135868), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the Provisions of Section 139(1) and other applicable Provisions, if any, of the Companies Act, 2013, M/s. G. K. Choksi & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 101895W), be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of 1(One) year from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration to be decided by and between the Statutory Auditors and the Board of Directors of the Company."

## **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution:**

### **APPOINTMENT OF MR. ANUPKUMAR R. AGRAWAL AS AN INDEPENDENT DIRECTOR:**

**"RESOLVED THAT** pursuant to Section 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of Listing Regulations, Mr. Anupkumar R. Agrawal (DIN: 01790620) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 9<sup>th</sup> February, 2016 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for five (5) consecutive years effective from 30<sup>th</sup> September, 2016."

5. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution:**

### **APPOINTMENT OF MR. NISHIT C. JOSHI AS AN INDEPENDENT DIRECTOR:**

**"RESOLVED THAT** pursuant to Section 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and as provisions of Listing Regulations, Mr. Nishit C. Joshi (DIN: 06749898) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11<sup>th</sup> March, 2016 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for five (5) consecutive years effective from 30<sup>th</sup> September, 2016."

6. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution:**

### **TO AUTHORISE FOR MAKING DONATION TO BONAFIDE CHARITABLE AND OTHER FUNDS:**

**"RESOLVED THAT** pursuant to Section 181 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), consent of

the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which shall deem to include any committees thereof) to contribute to bonafide charitable and other funds provided that the aggregate amount of contribution to such funds in any financial year shall not exceed the limits as set out in section 181 or a sum of Rs 40,00,000/- whichever is higher."

7. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

**APPROVAL OF ESTIMATED MATERIAL RELATED PARTY TRANSACTIONS FOR THE YEAR 2016-17 WITH RAGHUVIR EXIM LTD:**

"**RESOLVED THAT** pursuant to provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) (including any statutory modification(s) or amendments(s) or re-enactments(s) thereof, for the time being in force), approval of the members be and is hereby accorded to the following Material Related Party transactions estimated / to be entered into and to be carried out in ordinary course of business and at arm's length price with Raghuvir Exim Ltd (Associates Company), a 'Related party' as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2 (zb) of the Listing Regulations:-

Sr. No.	Nature of Transaction	Estimated Value of transactions for the financial year 2016-2017
1.	Sale, Purchase or supply of any goods or materials	Transaction Amount not Exceeding Rs. 60 Crores

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds or things, as may be considered necessary, desirable and expedient, in order to give effect to the aforesaid resolution."

8. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Special Resolution**:

**CHANGE OF PLACE OF KEEPING AND INSPECTION OF REGISTER AND INDEX OF MEMBERS, RETURNS, ETC.**

"**RESOLVED THAT** pursuant to the provisions of Section 94, other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and consent of the members of the Company be and is hereby accorded for maintenance of the Register and Index of Members, Register and Index of Debenture holders and copies of all Annual Returns under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the office of M/s Link Intime India Private Limited, Unit No 303, 3rd Floor, Shoppers Plaza V, Opp Municipal Market, Behind Shoppers Plaza II, Off C G Road, Ahmedabad – 380009, the Company's Registrar and Transfer Agent, or at such other place within Ahmedabad city and or any other its office or place within the Ahmedabad city, instead of Registered office of the Company.

"**RESOLVED FURTHER THAT** any one of the directors of the company, be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR, RAGHUVIR SYNTHETICS LIMITED**

DATE: 12/08/2016  
PLACE: AHMEDABAD  
Regd. Office:  
Rakhial Road, Rakhial,  
Ahmedabad-380023, Gujarat  
CIN: - L17119GJ1982PLC005424

**SUNIL R. AGARWAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN:-00265303**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. PROXY IN FORM NO MGT-11 TO BE EFFECTIVE SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 24<sup>th</sup> September, 2016 to Friday, the 30<sup>th</sup> September, 2016 (both days inclusive) for the purpose of Annual General Meeting of the Company.
4. The members are requested to intimate their change of address, if any, immediately to the Company & its Registrar And Transfer Agent (RTA) Viz. Link Intime India Pvt Ltd., 303, Shopper's Plaza- V, Opp Municipal Market, off C G Road, Navrangpura, Ahmedabad -380009 quoting their Folio No. or Client ID No.
5. Members desiring any information on Accounts are requested to write to the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting.
6. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies of Annual Report and the attendance slip at the Annual General Meeting.
7. Nomination facility is available to the Share holders in respect of share held by them.
8. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
9. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under item numbers 4 to 8 is annexed.
10. Information relating to the Directors proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

Name	Mrs. Pamitadevi Sunil Agarwal	Mr. Anupkumar R Agrawal	Mr. Nishit C Joshi
Date of Birth	17/04/1967	25/09/1967	14/11/1966
DIN No.	07135868	01790620	06749898
No. of Equity Shares held in the Company	872546	NIL	NIL
Relationship with other Directors/ Manager/KMP	Wife of Mr. Sunil R Agarwal, Mother of Mr. Yash S Agarwal and Mr. Hardik S Agarwal	NA	NA
Education Qualification	1 Year of Graduation	B.COM	Diploma in Plastic Engineering

<b>Profile &amp; Expertise in Specific functional Areas</b>	Textile Sector	He has over 30 year of experience in textile sector	He has over 30 year of experience in textile sector
<b>List of other Directorship/Committee membership in other Public Companies as on 31st March, 2016.</b>	---	1. Anil Organic Private Limited 2. Anil Fashions Private Limited	1. Resipol Adhesives Private Limited
<b>Terms and Conditions of appointment or re-appointment</b>	Non-Executive Director, liable to retire by rotation	Independent Director, not liable to retire by rotation	Independent Director, not liable to retire by rotation

11. Electronic copy of the Annual Report for 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent by the permitted mode.

12. Any Shareholder of the Company interested in obtaining a physical form of Annual Report may write to the Company Secretary at the registered office of the Company and the same is uploaded on the Company's website <http://www.raghuvir.com/> which may accessed by the members.

13. Voting through electronic means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

Voting Process and other instructions regarding Remote e-voting:

#### **SECTION A - E-VOTING PROCESS –**

Step 1 Open your web browser during the voting period and log on to the e-Voting Website: [www.evotingindia.com](http://www.evotingindia.com).

Step 2 Click on "Shareholder" to cast your vote(S)

Step 3 Please enter User ID –

a) For account holders in CDSL :- Your 16 digits beneficiary ID

b) For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID

c) Members holding shares in Physical Form should enter Folio Number registered with the Company

Step 4 Enter the Image Verification as displayed and Click on "LOGIN"

Step 5 If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used. If you have forgotten the password, then Enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system.

Step 6 If you are a first time user follow the steps given below:

6.1 Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both, members holding shares in physical or dematerialized form).

For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field. In case the folio number is less than 8 digits enter the applicable

number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

6.2 Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format.

6.3 Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account

Any one of the details i.e. DOB or Dividend Bank details should be entered for logging into the account. If Dividend Bank details and Date of Birth are not recorded with the Depository or Company please enter the number of shares held by you as on the cutoff date i.e. Friday 23<sup>rd</sup> September, 2016 in the Dividend Bank details field.

Step 7 After entering these details appropriately, click on "SUBMIT" tab.

Step 8 First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step 9 Click on the EVSN of the Company i.e. **160809005** to vote.

Step 10 On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.

Step 11 Click on the "RESOLUTION FILE LINK" if you wish to view the Notice.

Step 12 After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Step 13 Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

## **SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS**

- i. The e-Voting period commences on 27<sup>th</sup> September, 2016 (9.00 a.m.) and ends on 29<sup>th</sup> September, 2016 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut off date of 23<sup>rd</sup> September, 2016 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- iv. Note for Non – Individual Shareholders and Custodians
  - ✚ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - ✚ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed

to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- ✦ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - ✦ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ✦ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- v. Mr. Amrish N. Gandhi, Practicing Company Secretary [Fellow Membership No. 8193] (and failing him Mr. Samsad A. Khan, Practicing Company Secretary) [Membership No. 28719] has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - vi. 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 make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
  - vii. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.raghuvir.com](http://www.raghuvir.com) and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange(s), where the shares of the Company are listed.
  - viii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
  - ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
  - x. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

CONTACT DETAILS	
Company	Raghuvir Synthetics Limited
Registrar and Transfer Agent	M/s. LINK INTIME INDIA PRIVATE LTD. 303, Shopper's Plaza - V, Opp. Municipal Market, Off. C. G. Road, Navrangpura, Ahmedabad-380 009, Gujarat. Ph. No. : 079-26465179 Email : <a href="mailto:anand.padh@linkintime.co.in">anand.padh@linkintime.co.in</a>
e-voting Agency	Central Depository Services (India) Limited E-mail: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Scrutinizer	CS Amrish N. Gandhi, Practicing Company Secretary Email : <a href="mailto:amrishgandhi72@gmail.com">amrishgandhi72@gmail.com</a> Ph: 9825654756

BY ORDER OF THE BOARD OF DIRECTORS  
FOR, RAGHUVIR SYNTHETICS LIMITED

SUNIL R. AGARWAL  
CHAIRMAN & MANAGING DIRECTOR

DIN : 00265303

Place : Ahmedabad

Date : 12/08/2016



**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**
**Item No. 4.**
**Appointment of Mr. Anupkumar R. Agrawal as an Independent Director:-**

Mr. Anupkumar R. Agrawal, aged 48 years, was appointed as an Additional Director of the Company with effect from 9<sup>th</sup> February, 2016 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, ("the Act") the above director holds office as a Director up to the date of this Annual General Meeting being is eligible to be appointed as a Director.

The Company has received the required notice pursuant to the provisions of Section 160 of the Act from a member signifying his intention to propose the appointment of Mr. Anupkumar R. Agrawal as a Non-Executive Independent Director of the Company.

Mr. Anupkumar R. Agrawal has filed his consent, pursuant to sub-section (5) of Section 152 of the Companies Act, 2013, to act as a Director, if appointed. In terms of Section 149 read with Section 152 of the Act, Mr. Anupkumar R. Agrawal shall hold the office for a term of 5 years on the Board and is not liable to retire by rotation. The Company has received declaration from Mr. Anupkumar R. Agrawal confirming that he meets with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further Mr. Anupkumar R. Agrawal is not disqualified from being appointed as Director in terms of Section 164 of the Act.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**Item No. 5.**
**Appointment of Mr. Nishit C. Joshi as an Independent Director:-**

Mr. Nishit C. Joshi, aged 49 years, was appointed as an Additional Director of the Company with effect from 11<sup>th</sup> March, 2016 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, ("the Act") the above director holds office as a Director up to the date of this Annual General Meeting being is eligible to be appointed as a Director.

The Company has received the required notice pursuant to the provisions of Section 160 of the Act from a member signifying his intention to propose the appointment of Mr. Nishit C. Joshi as a Non-Executive Independent Director of the Company.

Mr. Nishit C. Joshi has filed his consent, pursuant to sub-section (5) of Section 152 of the Companies Act, 2013, to act as a Director, if appointed. In terms of Section 149 read with Section 152 of the Act, Mr. Nishit C. Joshi shall hold the office for a term of 5 years on the Board and is not liable to retire by rotation. The Company has received declaration from Mr. Nishit C. Joshi confirming that he meets with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further Mr. Nishit C. Joshi is not disqualified from being appointed as Director in terms of Section 164 of the Act.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**Item No. 6.**

**To Authorise for making donation to bona fide charitable and other funds.**

As per Section 181 of the Companies Act, 2013, the Board of Directors of the Company can contribute to bona fide charitable and other funds any amount the aggregate of which, in any financial year shall not exceed 5% of its average net profits for the three immediately preceding financial years.

As required under Section 181 of Companies Act 2013 donation of Rs. 40,00,000/- (Rupees Forty Lacks only) requires the sanction/approval of shareholders in general meeting.

The Directors recommends the resolution for member's approval as an Ordinary Resolution.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

#### **Item No. 7.**

#### **Approval of Estimated Material Related Party Transactions For The Year 2016-17 With Raghuvir Exim Ltd**

As a part of its regular business, the Company purchases, avails/renders services from/to Raghuvir Exim Limited, the Company, at arm's length basis.

The Audit Committee at its meeting has reviewed and after due consideration, accorded omnibus approval for the estimated value of transactions mentioned in the item No. 7 of the Notice for the year 2016-17 (estimated). An analysis of all the Related Party Transactions (RPTs) estimated / to be entered into by the Company during the year for the year 2016-17(estimated). The Audit Committee upon review of such analysis is of the view that all these RPTs by the Company are at Arm's Length basis.

Raghuvir Exim Limited is a Associate Company of the Company and is a "Related Party" as per the definition under Section 2(76) of the Companies Act, 2013 and Regulation 2(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Listing Regulations with respect to RPTs were notified on 2<sup>nd</sup> September, 2015, inter-alia requires that all existing material related party contracts or arrangements entered prior to 3<sup>rd</sup> September, 2015 and which may continue beyond such date shall be placed for approval by way of an ordinary resolution of the shareholders in the first General Meeting subsequent to the notification of the Listing Regulations.

As per the provisions of Companies Act, 2013 and Listing Regulations, based on past trend, the transactions as described hereunder are likely to exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company (2015-16) and may exceed the materiality threshold as prescribed by Listing Regulations. Thus, in terms of the Listing Regulations, 2015 this transactions would require the approval of the members by way of an Ordinary Resolution.

As per the provisions of Listing Regulations, all entities falling under the definition of related parties shall abstain from voting on the resolution and accordingly, the promoters, except Mrs. Pamita S. Agarwal, will not vote on item No. 7.

#### **Item No. 8.**

#### **CHANGE OF PLACE OF KEEPING AND INSPECTION OF REGISTER AND INDEX OF MEMBERS, RETURNS, ETC.**

The Company had appointed M/s. Sharepro Services (India) Private Limited (hereinafter referred to as "Sharepro Services") as its Registrar and Transfer Agent (hereinafter referred to as "R&TA") with effect from 1<sup>st</sup> April 2010.

During the first quarter of Calendar Year 2016, there were certain allegations of fraud and malpractices in the conduct and operations of Sharepro Services (India) Pvt Ltd ('Sharepro'), who has been the Registrar and Share Transfer (R&TA) Agent of the Company and upon preliminary investigations, SEBI had issued an order dated 22<sup>nd</sup>