



RAGHUVIR SYNTHETICS LIMITED

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

PHONE : 079-22910963-1015-1902

E-mail : raghuvirad1@sancharnet.in

Website Address : www.raghuvir.com



38th

**Annual Report
2019 - 2020**

BOARD OF DIRECTORS

SHRI SUNIL R. AGARWAL	CHAIRMAN & MANAGING DIRECTOR
SHRI YASH S. AGARWAL	JOINT MANAGING DIRECTOR
SHRI HARDIK S. AGARWAL	JOINT MANAGING DIRECTOR
SMT PAMITADEVI S. AGARWAL	NON-EXECUTIVE DIRECTOR
SHRI ANUP R. AGARWAL	INDEPENDENT DIRECTOR
SHRI SAMIRBHAI R. SHETH	INDEPENDENT DIRECTOR
SHRI KAMALBHAI B. PATEL	INDEPENDENT DIRECTOR
SHRI NISHITBHAI C. JOSHI	INDEPENDENT DIRECTOR

MR. VIKRAM R. GUPTA	CHIEF FINANCIAL OFFICER
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MS. PRATIKA P. BOTHRA	COMPANY SECRETARY & COMPLIANCE OFFICER
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M/S. ASHOK K. BHATT & CO.	STATUTORY AUDITORS
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M/S ALPESH DHANDHLYA & ASSOCIATES	SECRETARIAL AUDITOR
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MR. KIRITKUMAR K. PATADIA	INTERNAL AUDITOR
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HDFC BANK LIMITED	BANKER
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M/S. LINK INTIME INDIA PVT. LTD. - REGISTRAR AND SHARE TRANSFER AGENTS

ADD: 506-508, AMARNATH BUSINESS CENTRE-1 (ABC-1), BESIDE GALA BUSINESS CENTRE ,
NEAR XT XAVIERS COLLEGE CORNER, OFF C.G ROAD,
AHMEDABAD- 380009, GUJARAT, INDIA.
Ph.:(O) 079-26465179 • EMAIL ID : ahmedabad@linkintime.co.in

M/S. RAGHUVIR SYNTHETICS LIMITED - REGISTERED OFFICE & FACTORY

ADD: NR. GUJARAT BOTTLING, RAKHIAL ROAD, RAKHIAL,
AHMEDABAD- 380023 , GUJARAT INDIA. • Ph.: (O) 079-22910963-1015-1902
EMAIL ID: raghuvirad1@sancharnet.in • Website address : www.raghuvir.com

**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF RAGHUVIR SYNTHETICS LIMITED WILL BE HELD ON MONDAY, 21st DAY OF DECEMBER, 2020, AT 12.30 P.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 31st March 2020, 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 S. Agarwal (DIN: 07135868), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. 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 FINANCIAL YEAR 2020-2021 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 , 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 2020-2021
1.	purchase/ sale of Machinery/ Equipment/ material/ product/service/ finished fabric/ Purchase or sale of fabric for export of goods, purchase or sale of goods or assigned the work on Job work and supply and deliver to other party.	Transaction Amount not Exceeding 125 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.”

4. 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 FINANCIAL YEAR 2020-2021 WITH HYS DEVELOPERS LLP:

“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 HYS DEVELOPERS LLP, 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 2020-2021
1.	purchase/ sale of Machinery/ Equipment/ material/ product/service/ finished fabric/ Purchase or sale of fabric for export of goods, purchase or sale of goods or assigned the work on Job work and supply and deliver to other party.	Transaction Amount not Exceeding 125 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."

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

"RESOLVED THAT Pursuant to the SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018 as notified w.e.f 9th May, 2018 requires that the remuneration of single non –executive director exceeds 50 percent of the pool being distributed to the non-executive directors as whole requires, approval of shareholder by special resolution every year.

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made there under to the extent applicable , consent of members at the 38TH Annual General Meeting is hereby accorded for payment of commission amounting to Rs. 12 lakhs per annum to Mrs. Pamita S Agarwal, Non-executive Non Independent Women Director of the company (DIN:- 07135868) for the F.Y 2020-2021 respect to duration of appointment, provided that variation or increase in the payment of commission may be done on the approval of members, specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 on the such terms and conditions as mentioned below:-

1.	Commission	Rs. 12 lakhs/- Per annum
2.	Other terms & Conditions	Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed. No sitting fees shall be paid for attending the meeting of the Board of Director or Committee thereof.

"RESOLVED FURTHER THAT If director draws or receives, directly or indirectly, by way of commission any such sums in excess prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company. The company shall not waive the recovery of any sum refundable to it unless approved by the company by special resolution within two years from the date the sum becomes refundable and in accordance with the provisions of Schedule V of the Companies Act 2013.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Sunil R. Agarwal, Chairman & Managing Director and/or Mr. Yash S. Agarwal, and/or Mr. Hardik S Agarwal,

Joint Managing Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of MR. ANUP R. AGARWAL (DIN: 01790620) on the expiry of his first tenure of 5 (five) consecutive years which ends on 08.02.2021 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made there under and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from the end of first tenure of appointment.

“RESOLVED FURTHER THAT the Board of Directors & Nomination and Remuneration Committee while considering the appointment of MR. ANUP R. AGARWAL (DIN: 01790620) as the Independent Director of the Company, had verified that the said person is not debarred from holding the office of director

“RESOLVED FURTHER THAT MR. ANUP R. AGARWAL (DIN: 01790620) has attained age of 53 years (D.O.B 25/10/1967) , having rich and varied experience in the financial matters & Textile industry.

“RESOLVED FURTHER THAT Mr. Sunil R Agarwal, Chairman & Managing Director and/or Mr. Hardik S. Agarwal, Joint Managing Director and/or Yash Agarwal, Joint Managing Director of the Company be and is hereby authorized to sign and submit ROC E-Forms with the Registrar of Companies.

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of MR. NISHIT C. JOSHI (DIN: 06749898) on the expiry of his first tenure of 5 (five) consecutive years which ends on 10.03.2021 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made there under and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his

candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from the end of first tenure of appointment.

“RESOLVED FURTHER THAT the Board of Directors & Nomination and Remuneration Committee while considering the appointment of MR. NISHIT C. JOSHI (DIN: 06749898) as the Independent Director of the Company, had verified that the said person is not debarred from holding the office of director.

“RESOLVED FURTHER THAT MR. NISHIT C. JOSHI (DIN: 06749898) has attained age of 54 years (D.O.B 14/11/1966) , having rich and varied experience in the financial matters & Textile industry.

“RESOLVED FURTHER THAT Mr. Sunil R Agarwal, Chairman & Managing Director and/or Mr. Hardik S. Agarwal, Joint Managing Director and/or Yash Agarwal, Joint Managing Director of the Company be and is hereby authorized to sign and submit ROC E-Forms with the Registrar of Companies.

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

DATE : 10/11/2020
PLACE : AHMEDABAD
Regd. Office:
Rakhial Road, Rakhial,
Ahmedabad-380023, Gujarat.
CIN : L17119GJ1982PLC005424

SUNIL R. AGARWAL
CHAIRMAN & MANAGINGDIRECTOR
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 15th December, 2020 to 21st December, 2020 (both days inclusive) for the purpose of 38th Annual General Meeting of the Company.
4. The members desired to change address / bank details / KYC updation / having any query / intimation/ updation / alteration, for any process respect to their data in the records of the company are requested to write the application letter seeking the procedure for bringing the change into effect along with quoting their Folio No. or Client ID No. , their PAN CARD, AADHAR CARD self attested copy, photo copy of share certificates, supporting evidences to the Registrar and Transfer Agent (RTA) at following address M/S. LINK INTIME INDIA PVT. LTD., 506 TO 508, AMARNATH BUSINESS CENTRE – 1 (ABC-1) , BESIDE GALA BUSINESS CENTRE , NEAR XT. XAVIER'S COLLEGE CORNER, OFF C G ROAD, NAVRANGPURA, AHMEDABAD – 380009 . The RTA will guide/ act in accordance of the receipt of the documents lodged by the members.
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. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such demat shares.

10. Members who have not registered their e-mail address and mobile number with the Company are requested to submit their valid e-mail address to LINK INTIME INDIA PVT. LTD., 506 TO 508, AMARNATH BUSINESS CENTRE – 1 (ABC-1), BESIDE GALA BUSINESS CENTRE, NEAR XT. XAVIER'S COLLEGE CORNER, OFF C G ROAD, NAVRANGPURA, AHMEDABAD – 380009 quoting their Folio No. or Client ID No.. Members holding shares in demat form are requested to register/update their e-mail address and mobile number with their Depository Participant(s) directly.
11. Members are requested to contact the Company's Registrar & Share Transfer Agent, for reply to their queries/ redressal of complaints, if any at following address M/S. LINK INTIME INDIA PVT. LTD., 506 TO 508, AMARNATH BUSINESS CENTRE – 1 (ABC-1) , BESIDE GALA BUSINESS CENTRE , NEAR XT. XAVIER'S COLLEGE CORNER, OFF C G ROAD, NAVRANGPURA, AHMEDABAD – 380009 or e-mail at ahmedabad@linkintime.co.in
12. 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 (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA of company at following address M/S. LINK INTIME INDIA PVT. LTD., 506 TO 508, AMARNATH BUSINESS CENTRE – 1 (ABC-1) , BESIDE GALA BUSINESS CENTRE , NEAR XT. XAVIER'S COLLEGE CORNER, OFF C G ROAD, NAVRANGPURA, AHMEDABAD – 380009.
13. As per SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, No fresh transfer deed of physical share certificates can be lodged to the company or its RTA after 31st March, 2019 as per SEBI announcement. The transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of April 01, 2019. Henceforth except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. This measure come into effect from April 01, 2019. The members are requested to refer SEBI circular SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 07/09/2020 for re-lodgement of transfer of shares
14. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:-
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
15. Members are requested to disclose their significant beneficial ownership to the company respect to their shareholding in the company pursuant to SEBI circular vide no. SEBI/HO/CFO/CMD1/CIR/P/2018/149 dated 7th December, 2018
16. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm on all working days except on holidays. The said Registers will also be available for inspection by the members at the AGM.
17. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under item number 3 to 7 are annexed.



RAGHUVIR SYNTHETICS LIMITED

Information relating to the Director 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.

The Directors have furnished the requisite declaration with other details provided as under for their re-appointment at the ensuing Annual General Meeting and is eligible, to offer themselves for re-appointment:

Name	Mrs. Pamita Sunil Agarwal	Mr. Anup R. Agarwal	Mr. Nishit C. Joshi
Date of Birth	01/04/1966	25/10/1967	14/11/1966
DIN No.	07135868	01790620	06749898
No. of Equity Shares held in the Company	871921	NA	NA
Relationship with other Directors/ Manager/KMP	Wife of Mr. Sunil R Agarwal & Mother of Mr. Yash S Agarwal & Mr. Hardik S Agarwal	NA	NA
Education Qualification	B.COM (1st Year)	B.COM	Diploma in Plastic Engineering
Expertise in Specific functional Areas	She has over 5 years of experience in textile sector	He is being associated with the company from 5 years as Independent Director of the company	He is being associated with the company from 5 years as Independent Director of the company
List of other Directorship / Partnership / Committees membership in other Companies and LLP as on 10/11/2020	Raghuvir Exim Limited	Anil Fashions Pvt Ltd	NIL
Terms and Conditions of appointment or re-appointment	Non-Executive Director, liable to retire by rotation	Non-Executive Independent Director, not liable to retire by rotation	Non-Executive Independent Director, not liable to retire by rotation

18. Annual Report is also uploaded on the Company's website http://www.raghuvir.com/annual_report.html which may accessed by the members.

19. 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.

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 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:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction Step 5.

Step 7: After entering these details appropriately, click on “SUBMIT” tab.

Step 8: Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.