



RAJ RAYON INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the 26th **Annual General Meeting** of the members of **Raj Rayon Industries Limited** will be held on Monday, September 30, 2019 at 10.00 a.m at Hotel Green Wood, Naroli Road, Opp DSB Bank Sillvassa 396230 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To Appoint Auditors of the Company

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Chaturvedi & Patel Chartered Accountant Firm registration no.: 121351W), be and is hereby appointed as Auditors of the Company for FY 2018-19 to fill the casual vacancy caused by resignation of /s. H Rajan & Co. Chartered Accountant Firm registration no.: 108351W and to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held for the financial year 2023-24 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the Company hereby approves the appointment and remuneration of Mr. Mayadhar Ravindar Mahakud (DIN: 08340476), as the Managing Director of the Company for Three years with effect from 17/04/2019 upto 16/04/2022, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter refer to as ‘the Board’) to alter and vary the terms and conditions of the said appointment/remuneration in such manner as may be agreed to between the Board and Mr. Mayadhar Ravindar Mahakud (DIN: 08340476)



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“RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the Managing Director the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as aforesaid and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V of the Act or any statutory act(s), rule(s), regulation(s), notification(s), modification(s), enactment(s) thereof.”

“RESOLVED FURTHER THAT the Board and / or Committee be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By order of the Board of Directors
Sd/-

Place: Mumbai
Date: 27/07/2019
Registered Office:
SURVEY NO 177/1/3,
VILLAGE SURANGI
SILVASSA DN 396230 IN

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY(S) TO ATTEND AND VOTE (ON POLL) INSTEAD OF HIMSELF AND A PROXY(S) NEED NOT BE A MEMBER OF THE COMPANY.
2. Pursuant to the provisions of section 105 of the Companies, a person can act as proxy on behalf of not more than 50 (fifty) members and holding in aggregate not more than 10% (ten per) of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
3. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.



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4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business of the meeting is annexed as Annexure I to the Notice.
6. The Notice of the Annual General Meeting along with the Annual Report 2018-2019 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the Company www.rajrayon.com. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and transfer agents, M/s. Link Intime India Private Limited / Depositories.
7. Register of Members and the Share Transfer Books of the Company will remain closed between 21/09/2019 to 30/09/2019 (both days inclusive).
8. Pursuant to provisions of Section 124 (Section 205A of the erstwhile companies act, 1956) and section 125 and other applicable provisions, if any of the companies act, 2013, the dividend which remains unclaimed for a period of seven years, transferred by the company to the Investor Education and Protection Fund (IEPF).
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 will be available for inspection by Members at the AGM.
12. Voting through electronic means (e-voting):
Due to non-payment of NSDL and CDSL charges the company not able to provide e-voting facility to the members but all can vote at the venue of AGM
13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 21/09/2019.



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14. Ms. Riddhi Shah, Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
15. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
17. The Result along with the Scrutinizer's Report shall be placed on the Company's website: www.rajrayon.com and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorised by Chairman, and the same shall be communicated to the BSE.
18. All documents referred to in the accompanying notice and explanatory statements are open for inspection at the registered office of the Company on all working days between 10.30 a.m. and 1.00 p.m., up to the date of the AGM.
19. The members are requested to note:
 - i. Change of Address/ Bank Details: Members holding shares in physical form are requested to inform M/s. Link Intime India Private Limited (Company's Registrar & Transfer Agent), immediately of any change in their address and bank details. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address, bank details, mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the members.
 - ii. Section 72 of the Companies Act, 2013, provides for Nomination by the Shareholders of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by M/s. Link Intime India Private Limited on request. Members holding shares in dematerialized form may contact their respective Depository Participants for recording of nomination.
 - iii. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
 - iv. Members attending the Annual General Meeting are requested to bring with them the followings (as applicable):
 - a) Members holding shares in dematerialized form, their DP & Client ID Numbers.



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- b) Members holding shares in physical form their folio numbers.
- c) Copy of the Annual Report & Notice.
- d) The Attendance slip duly completed as per the specimen signature lodged with the Company.
- e) Member Companies/Institutions are requested to send a copy of the resolution of their Board/ Governing Body,



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Annexure -I

Explanatory Statement

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), sets out all material facts relating to the business mentioned at the accompanying Notice dated 27/07/2019.

ITEM NO. 3

The Board of Directors at their meeting held on 17/04/2019 based on the recommendation of Nomination & Remuneration Committee had approved the appointment of Mr. Mayadhar Ravindar Mahakud (DIN: 08340476) as Managing Director (MD) of the Company for a period of Three years, with effect from 17/04/2019 to 16/04/2022, subject to the approval of the members and he being non liable to retire by rotation.

The Company has received from Mr. Mayadhar Ravindar Mahakud (DIN: 08340476), (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

The profile and specific areas of expertise of Mr. Mayadhar Ravindar Mahakud (DIN: 08340476), as MD are as follows:

I. Tenure of appointment

For a period of three years commencing on 17/04/2019 to 16/04/2022.

II. Nature of Duties

The MD shall devote his whole time and attention to the business of the Company and exercise such powers and carry out such duties as may be entrusted to him by the Board from time to time, subject to superintendence, control and direction of the Board in and in the best interest of the business of the Company and the business of any one or more of its subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such subsidiaries or any other executive body or any committee of such company.

III. Remuneration

All inclusive salary of Rs. 3,00,000 p.a. which includes all benefits and reimbursements as may be permitted under the applicable tax laws.

The remuneration would be subject to annual review by the Board.



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IV. Performance Incentive

As may be determined by the Board or its Committee thereof in each year.

V. Perquisites

- a. Medical insurance coverage for self and family as per the rules of the Company.
- b. Preventive medical check-up for self as per the policy of the Company.
- c. Term Insurance Policy as per policy of the Company.
- d. Employees Stock Options - As may be decided by the Nomination & Remuneration Committee / Board of Directors from time to time.

VI. Other terms and conditions

- a. The terms & conditions of the appointment of MD may be altered and varied from time to time by the Board of Directors of the Company as it may, in its absolute discretion deem fit, so as not to exceed the limits as specified in Schedule -V of the Companies Act, 2013 or any amendments made hereafter.
- b. The appointment may be terminated by giving three months notice on either side or payment in lieu of notice.
- c. The employment of MD may be terminated by the Company without notice or payment in lieu of notice:
 - i. if the MD is found guilty of any gross negligence ,default or misconduct in connection with or affecting the business of the Company ; or
 - ii. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the MD of any of the stipulations contained in the appointment letter to be issued by the Company to the MD; or
 - iii. in the event the Board expresses its loss of confidence in the MD.
- d. In the event the MD is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- e. Upon the termination by whatever means of the MD 's employment:
 - i. The MD shall immediately tender his resignation from office held by him in any subsidiaries companies and other entities without claim for compensation for loss of office;



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- ii. The MD shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries.
- f. He shall not be paid any sitting fee for attending the meetings of Board of Directors or Committee thereof.
- g. He shall not be liable to retire by rotation.
- h. He shall abide by the Code of Conduct applicable to the Board Members of the Company.

He is not related to any of the Directors and Key Managerial Personnel of the Company.

The Board of Directors recommend passing of the resolution set out in item No. 3 of the accompanying notice.

Except Mr. Mayadhar Ravindar Mahakud (DIN: 08340476), being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief profile of Mr. Mayadhar Ravindar Mahakud

He is 10th Passed looking the General purchase in private company.

Information on Directors being appointed/re-appointed as required under Regulation 36 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards- 2 on General Meetings:

Name of the Director	Mr. Mayadhar Ravindar Mahakud
Date of Birth	28/10/1971
Date of appointment on the board	28/01/2019
Number of shares held in the company	NIL



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Number of Meetings of the Board attended/ held	1/1
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL
Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	Audit Committee NIL Stakeholders' Relationship Committee NIL Nomination and Remuneration Committee NIL



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ATTENDANCE SLIP
(To be presented at the entrance)

Regd. Folio No./Client ID No. _____

No. of shares held _____

FOLIO NO/DP ID-CLIENT ID: _____

I certify that I am a Member/Proxy for the member of the Company. I hereby record my presence at 26th ANNUAL GENERAL MEETING of the **Raj Rayon Industries Limited**, held on Monday, 30th September, 2019 at 10.00 a.m at Hotel Green Wood, Naroli Road, Opp DSB Bank Silvassa 396230.

Member's/ Proxy's name in BLOCK Letters
Member/Proxy

Signature of

NOTE : Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting. Members are requested to bring their copies of the Annual Report to the meeting.

FORM NO. MGT.11

Proxy form

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

CIN : L17120DN1993PLC000368

Name of the company : **RAJ RAYON INDUSTRIES LIMITED**

Registered office : **SURVEY NO 177/1/3, VILLAGE SURANGI SILVASSA DN 396230 IN**

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id: