



## **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF RAGHUVIR SYNTHETICS LIMITED SCHEDULED TO BE HELD ON MONDAY 4<sup>TH</sup> FEBRUARY, 2019 AT 12.30 PM AT THE REGISTERED OFFICE SITUATED NR. GUJARAT BOTTLING, RAKHIAL ROAD, RAKHIAL, AHMEDABAD, 380023, TO TRANSACT THE FOLLOWING BUSINESS:-**

### **SPECIAL BUSINESS:**

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

**“RESOLVED THAT** Pursuant to the provisions of the Companies Act, 2013 and the listing regulations as amended from time to time and Rules made there under to the extent applicable, on the recommendation of Nomination & Remuneration Committee and subject to approval of members at the Extra ordinary General Meeting scheduled to be held on 4<sup>th</sup> February, 2019 and such other approvals as required, consent of the Board of Directors be and is hereby accorded unanimously and for modifying & updating the **“PAYMENT TO DIRECTORS / KEY MANAGERIAL PERSONNEL POLICY”**.

**“RESOLVED FURTHER THAT** the draft of Payment to Directors Policy being placed in front of the directors and consent of the Board of Directors of the company be and is hereby accorded unanimously for its formation subject to the approval of members.

**“RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorised to change the terms & conditions specified in the policy from time to time to the extent the Board of Directors may deem appropriate, provided that such variation is within specified limit as the case may be, as specified under the relevant provisions of the Companies Act, 2013, subject to any amendment in the provisions of the aforesaid sections.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Sunil R Agrawal, Chairman & Managing Director and/or Mr. Hardik S. Agarwal, Director and/or Yash Agarwal, Director of the Company be and is 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.”

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

**RECOMMENDATION FOR APPROVAL BY MEMBERS OF COMPANY FOR REVISION OF REMUNERATION OF MR. SUNIL R. AGRAWAL AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY ( TENURE OF REMUNERATION FROM 1ST APRIL, 2018 - 31ST**



**MARCH, 2021 ) AT THE EXTRA ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON 4TH FEBRUARY, 2019.**

**“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, on the recommendation of Audit Committee , Nomination & Remuneration Committee and subject to approval of members at the Extra ordinary General Meeting scheduled to be held on 4<sup>th</sup> February, 2019 and such other approvals as required, consent of the Board of Directors be and is hereby accorded unanimously for revision in payment of remuneration amounting to Rs. 168 lakhs per annum to Mr. Sunil R. Agrawal, Chairman & Managing Director of the company (DIN:-00265303) w.e.f 1<sup>st</sup> April, 2018 for remaining duration of re-appointment upto three years from the effective date, provided that such variation or increase is with in specified limit as under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 on the such terms and conditions of revision of remuneration as mentioned below:-

1.	<b>Salary</b>	Rs. 168 lakhs/- Per annum
2.	<b>Perquisites</b>	Perquisites will be allowed in addition to salary as under:
		I. <b>Provident Fund:</b> The Company shall contribute towards provident fund as per the rules of the Company.
		II. <b>Gratuity:</b> Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act.
		III. The above benefit shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.
3	<b>Other terms &amp; Conditions</b>	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** the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, with in specified limit as the case may be, as specified under the relevant provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 subject to any amendment in the provisions of the aforesaid sections.

**“RESOLVED FURTHER THAT** the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification



dated 12th September, 2018 and amends Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

**“RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration excluding commission amount payable on the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above and subject to receipt of the requisite approvals.

**“RESOLVED FURTHER THAT** If director draws or receives, directly or indirectly, by way of remuneration 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 Agrawal, Chairman & Managing Director and/or Mr. Hardik S. Agarwal, Director and/or Yash Agarwal, Director of the Company be and is 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.”

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

**RECOMMENDATION FOR APPROVAL OF CHANGE OF DESIGNATION OF MR. YASH S. AGARWAL, DIRECTOR TO BE AS JOINT MANAGING DIRECTOR TO THE MEMBERS OF THE COMPANY AT THE EXTRA ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON 4<sup>TH</sup> FEBRUARY, 2019**

**“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, on the recommendation of Audit Committee, Nomination & Remuneration Committee and subject to approval of members at the Extra ordinary General Meeting scheduled to be held on 4<sup>th</sup> February, 2019 and such other approvals as required, consent of the Board of Directors be and is hereby accorded unanimously for recommending the approval of members for appointment of Mr. Yash S. Agarwal (holding DIN 02170408) as Joint Managing Director of the Company for a period of five years from 4<sup>th</sup> February, 2019 - 3<sup>rd</sup> February, 2024, who is already Managing Director in Raghuvir Exim Limited, a unlisted public company and associate company of Raghuvir Synthetics Limited, on the terms and conditions of appointment including



remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board ) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.

**“RESOLVED FURTHER THAT** the payment of remuneration amounting to Rs. 168 lakhs per annum to Mr. Yash S. Agarwal, as Joint Managing Director of the company (DIN:- 02170408) will come into force from 4<sup>th</sup> February, 2019 for remaining duration of appointment upto three years from the effective date. (i.e 4<sup>th</sup> February, 2019 – 3<sup>rd</sup> February, 2022 )

**“RESOLVED FURTHER THAT** the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12<sup>th</sup> September, 2018 and amends Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

**“RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorised to vary such terms of appointment & remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation , as the case may be, as specified under the relevant provisions of the Companies Act, 2013 and/or Schedule V.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration excluding commission amount payable on the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above and subject to receipt of the requisite approvals.

**“RESOLVED FURTHER THAT** If director draws or receives, directly or indirectly, by way of remuneration 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 Agrawal, Chairman & Managing Director and/or Mr. Hardik S. Agarwal, Director and/or Yash Agarwal, Director of the Company be and is 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.”



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

**RECOMMENDATION FOR APPROVAL OF CHANGE OF DESIGNATION OF MR. HARDIK S. AGARWAL, DIRECTOR TO BE AS JOINT MANAGING DIRECTOR TO THE MEMBERS OF THE COMPANY AT THE EXTRA ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON 4<sup>TH</sup> FEBRUARY, 2019**

**“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 , on the recommendation of Audit Committee , Nomination & Remuneration Committee and subject to approval of members at the Extra ordinary General Meeting scheduled to be held on 4<sup>th</sup> February, 2019 and such other approvals as required, consent of the Board of Directors be and is hereby accorded unanimously for recommending the approval of members for appointment of Mr. Hardik S. Agarwal (holding DIN 03546802) as Joint Managing Director of the Company for a period of five years from 4<sup>th</sup> February, 2019- 3<sup>rd</sup> February, 2024 who is already Joint Managing Director in Raghuvir Exim Limited, a unlisted public company and associate company of Raghuvir Synthetics Limited, on the terms and conditions of appointment including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board ) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.

**“RESOLVED FURTHER THAT** the payment of remuneration amounting to Rs. 168 lakhs per annum to Mr. Hardik S Agarwal, as Joint Managing Director of the company (DIN:- 03546802 ) will come into force from 4<sup>th</sup> February, 2019 for remaining duration of appointment upto three years from the effective date. (i.e 4<sup>th</sup> February, 2019 – 3<sup>rd</sup> February, 2022 )

**“RESOLVED FURTHER THAT** the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017 ) and amended schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

**“RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorised to vary such terms of appointment & remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation , as the case may be, as specified under the relevant provisions of the Companies Act, 2013 and/or Schedule V.



**“RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration excluding commission amount payable on the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above and subject to receipt of the requisite approvals.

**“RESOLVED FURTHER THAT** If director draws or receives, directly or indirectly, by way of remuneration 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 Agrawal, Chairman & Managing Director and/or Mr. Hardik S. Agarwal, Director and/or Yash Agarwal, Director of the Company be and is 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.”

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

**RECOMMENDATION FOR APPROVAL BY MEMBERS OF COMPANY FOR PAYMENT OF COMMISSION TO MRS. PAMITA S AGARWAL, NON-EXECUTIVE NON INDEPENDENT WOMEN DIRECTOR OF THE COMPANY ( W.E.F 4TH FEBRUARY, 2019 - 3RD FEBRUARY, 2022 ) AT THE EXTRA ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON 4TH FEBRUARY, 2019.**

**“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 , on the recommendation of Nomination & Remuneration Committee , Audit Committee and subject to approval of members at the Extra ordinary General Meeting scheduled to be held on 4th February, 2019 and such other approvals as required, consent of the Board of Directors be and is hereby accorded unanimously 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) w.e.f 4th February, 2019 for remaining duration of appointment upto three years from the effective date i.e 4th February, 2019 – 3rd February, 2022 , 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.	<b>Commission</b>	Rs. 12 lakhs/- Per annum
3	<b>Other terms &amp; Conditions</b>	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** the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013. The total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall exceed eleven per cent of the net profits of that company for that financial year computed in the manner laid down in section 198 except that the remuneration of the directors shall not be deducted from the gross profits, provided that the company take members approval in the general meeting by a special resolution whereas in case of insufficient profit subject to the provisions of Schedule V. Henceforth the Company may pay the commission to the Non executive Non independent Director , subject to receipt of the requisite approvals of members in the General meeting .

**“RESOLVED FURTHER THAT** the Board of Directors , the Nomination & Remuneration Committee and the Audit Committee be and is hereby authorised to vary such terms of appointment & remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation , as the case may be, as specified under the relevant provisions of the Companies Act, 2013 and/or Schedule V.

**“RESOLVED FURTHER THAT** If director draws or receives, directly or indirectly, by way of remuneration/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. Agrawal, Chairman & Managing Director and/or Mr. Yash S. Agarwal, Director and/or Mr. Hardik S Agarwal, Director 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**:



**RECOMMENDATION FOR APPROVAL OF MEMBERS FOR FORMATION OF MANAGEMENT ADVISORY & GOVERNANCE COMMITTEE**

**“RESOLVED THAT** the Board of Directors hereby recommends a formation of Management Advisory & Governance committee subject to the approval of members in the Extra-ordinary General Meeting scheduled to be held on 4<sup>th</sup> February, 2019 . The draft of Management Advisory & Governance committee describing its roles , responsibilities, objectives & working are placed in front of the directors and consent of the Board of Directors of the company be and is hereby accorded unanimously for its formation subject to the approval of members

**“RESOLVED FURTHER THAT** Management Advisory & Governance committee is established to obtain advice or recommendations from the members of the of the public and committee for the welfare & interest of the organization. The committee does not power to control over the business decisions. Their input purely is advisory and for the consideration and recommendations to the Board of Directors.

**“RESOLVED FURTHER THAT** People who serve on a board or management committee will be elected after the approval of members in the general meeting, henceforth the Board recommends members approval in the Extra-ordinary General Meeting scheduled to be held on 4<sup>th</sup> February, 2019 for the following directors to be the member of the Management Advisory & Governance committee:

**Members of the committee:**

Shri Pamitadevi S. Agarwal

Shri Hardik S. Agarwal

Shri Nishit C. Joshi

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

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

**DATE: 04 /01 / 2019  
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 29<sup>th</sup> January, 2019 to 4<sup>th</sup> February, 2019 (both days inclusive) for the purpose of Extra - ordinary General Meeting of the Company.

4. 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.

5. Member/proxies are required to bring their copy of Attendance Slip send herewith to attend the Extra Ordinary General Meeting.

6. 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.

7. 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 EGM.

8. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI notification SEBI/LAD-NRO/GN/2018/24 dated 8<sup>th</sup> June, 2018 & BSE circular no. LIST/COMP/15/2018-19 dated 05<sup>th</sup> July, 2018 have stated that requests for effecting transfer of securities ( except in case of



transmission or transposition of securities) shall not be processed after 5th December 2018, unless the securities are held in the dematerialized form with the depositories. In view of the same, the deadline has been extended by SEBI and the aforesaid requirement of transfer of securities only in demat form shall now come into force from April 1, 2019 Henceforth respect to the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

9. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under item number 1 to 6 is annexed.

10. Information relating to the Directors proposed to be appointed as Joint Managing Directors, is annexed to this Notice.

<b>Name</b>	<b>Mr. Hardik Sunil Agarwal</b>	<b>Mr. Yash Sunil Agarwal</b>
<b>Date of Birth</b>	29/10/1991	08/01/1989
<b>DIN No.</b>	03546802	02170408
<b>No. of Equity Shares held in the Company</b>	3,74,827	4,39,203
<b>Relationship with other Directors/ Manager/KMP</b>	Son of Mr. Sunil R Agarwal & Mrs. Pamita S. Agarwal, Brother of Mr. Yash S Agarwal	Son of Mr. Sunil R Agarwal & Mrs. Pamita S. Agarwal, Brother of Mr. Hardik S Agarwal
<b>Education Qualification</b>	B.COM	B.COM
<b>Profile &amp; Expertise in Specific functional Areas</b>	He has 7 years and above of experience in textile sector	He has above 11 years of experience in textile sector
<b>List of other Directorship/Committee membership in other Public Companies/LLP as on 04/01/2019</b>	1. Raghuvir Exim Limited 2. The Sagar Textiles Mills Private Limited 3. HYS Developers LLP 4. HYS Lifecare LLP	1. Raghuvir Exim Limited 2. The Sagar Textiles Mills Private Limited 3. HYS Developers LLP 4. HYS Lifecare LLP
<b>Terms and Conditions of appointment</b>	Proposed to be Joint Managing Director for period of Five years	Proposed to be Joint Managing Director for period of Five years

The Notice is also uploaded on the Company's website <http://www.raghuvir.com/> which may be accessed by the members.

11. 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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"><li>• 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</li></ul>



	Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <ul style="list-style-type: none"><li>• 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.</li></ul>

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.

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

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.

Step 9: Click on the EVSN of the Company i.e. **190104002** to vote.

Step10: 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 1<sup>st</sup> February, 2019 (9.00 a.m.) and ends on 3<sup>rd</sup> February, 2019 (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 28<sup>th</sup> January, 2019 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.
- ii. Shareholders can also cast their vote using Mobile app - "m - Voting" for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- iii. The shareholder who voted prior to Extra-ordinary General Meeting via e-voting would not be entitled to vote at the meeting venue.
- 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 for the Extra-ordinary General Meeting of the company.

- 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 EGM 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 EGM 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).
- xi. Further :
  - (1) Web site Address of CDSL( e Voting Agency ) where notice of meeting is displayed – [www.evotingindia.com](http://www.evotingindia.com)
  - (2) Name , Designation , Address , E Mail ID and Phone no. of official responsible for grievances connected with facility of e voting :

Name of Official – Mr. Rakesh Dalvi

Designation – Manager

Address – CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED  
25th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound,  
NM Joshi Marg, Lower Parel (E), Mumbai - 400 013

E Mail ID -[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

Phone No. - 1800225533



**VOTING AT EXTRA-ORDINARY GENERAL MEETING:-**

The members who have not casted their votes electronically , can exercise their voting rights at the Extra-ordinary General Meeting of the company. Facility for voting through ballot paper shall also be made available at the EGM. Members attending the meeting, who have not already caste their vote by remote e-voting, shall be able to exercise their at the meeting.

<b>CONTACT DETAILS</b>	
<b>Company</b>	<b>RAGHUVIR SYNTHETICS LIMITED</b>
<b>Registrar and Transfer Agent</b>	<b>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 Ph no. 079-26465179 Email : <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a></b>
<b>e-voting Agency</b>	<b>CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED E-mail: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a></b>
<b>Scrutinizer</b>	<b>CS AMRISH N. GANDHI, PRACTICING COMPANY SECRETARY Email : <a href="mailto:amrishgandhi72@gmail.com">amrishgandhi72@gmail.com</a> Ph: 9825654756</b>

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

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

**Place:- Ahmedabad  
Date: 04/01/2019**



**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

**1. The following Statement sets out all material facts relating to the Special Business mentioned in the Notice item No. 1**

The Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013. The total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, non executive directors and its manager in respect of any financial year shall exceed eleven per cent. of the net profits of that company for that financial year computed in the manner laid down in section 198 except that the remuneration of the directors shall not be deducted from the gross profits, provided that the company take members approval in the general meeting by a special resolution

Where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, it may, without Central Government approval, pay remuneration to the managerial person exceeding the limits, by taking members approval in the general meeting by a special resolution subject to the provisions of Schedule V.

Henceforth the company require to modify the "PAYMENT TO DIRECTORS / KEY MANAGERIAL PERSONNEL POLICY" for making remuneration / commission / sitting fees to the Directors and Key Managerial Personnel of the company subject to provisions of the Companies Act, 2013.

The modified policy will be posted on the website of the company [www.raghuvir.com](http://www.raghuvir.com)

There are no other directors and key managerial personnel of the Company who are concerned or interest in the above resolution.

The Board commends the Special Resolution set out at Item No. 1 of the Notice for approval by the members.

**2. The following Statement sets out all material facts relating to the Special Business mentioned in the Notice item No. 2**

In the light of the earlier resolution passed, the Board of Directors of the Company ("the Board") with respect to the approval of members in the 35<sup>th</sup> Annual General Meeting of company held on 28<sup>th</sup> September, 2017, re-appointed Mr. Sunil R. Agarwal (DIN: 00265303) designated as Chairman & Managing Director for a further period of 5 (five) years i.e from 1st July, 2017 to 30th June, 2022 The Audit Committee, Nomination & Remuneration Committee and the Board of Directors at its meeting held on 4<sup>th</sup> January, 2019 recommended and approved subject to approval of members at the Extra ordinary General Meeting scheduled to be held on 4<sup>th</sup> February, 2019, the revision in remuneration and allowances of Mr. Sunil R. Agarwal (DIN: 00265303) designated as Chairman & Managing Director of the company w.e.f 1st April, 2018 for remaining duration of re-appointment upto three years from the effective date, i.e ( 1ST APRIL, 2018 – 31ST MARCH, 2021) provided that such variation or increase in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

Mr. Sunil R. Agrawal has attained age of 54 years (DOB) 18<sup>th</sup> December, 1964. Mr. Sunil R. Agrawal has rich and varied experience in the industry and has been in the Company from more than



30years as the Director of the company. It would be in the interest of the Company to continue to avail of his considerable expertise and to revise the remuneration of Mr. Sunil R. Agrawal as a Chairman & Managing Director. He is responsible for Framework for Operational Planning and Increasing Organizational Effectiveness. He is responsible for setting the ultimate direction for the corporation, For reviewing, understanding, assessing, and approving specific strategic directions and initiatives; and for assessing and understanding the issues, forces, and risks that define and drive the company's long-term performance. He is responsible for the smooth and profitable operation of a company's affairs. He supervises and provides consultation to management on strategic planning decisions & sustainability. He is also responsible to perform such other duties as may from time to time be entrusted by the board.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 , provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution , provided that such variation or increase in remuneration is with in specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013

1.	<b>Salary</b>	Rs. 168 lakhs/- Per annum
2.	<b>Perquisites</b>	Perquisites will be allowed in addition to salary as under: I. <b>Provident Fund:</b> The Company shall contribute towards provident fund as per the rules of the Company. II. <b>Gratuity:</b> Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act. III. The above benefit shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.
3	<b>Other terms &amp; Conditions</b>	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.

The terms and conditions of payment of remuneration, perquisites, allowances and commission specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Director as they may in their discretion, deem fit, within the maximum amount payable to Managing Director in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act,



2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

In terms of the requirements as per sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act, the information is as furnished below:

<b>I. GENERAL INFORMATION:</b>		
1	Nature of industry	Textile:- To carry on all or any of the business of bleaching, dyeing, printing and processing work , finishing of cotton and blended of cotton textiles. The company operates as Textile processing unit . The business of the company is to offer Processing of Fabrics.
2	Date or expected date of commencement of commercial production	Not Applicable
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31 <sup>st</sup> March, 2018  Revenue from operations:- 3793.77 Lakhs  Other Income: 60.83 Lakhs  Total Expenditure:- 3713.24 Lakhs  Net Profit before tax:- 141.36 Lakhs  Profit after tax ( after deducting comprehensive income):- 60.27 Lakhs



5.	Export performance and foreign exchange earned for the financial year ended 31 <sup>st</sup> March, 2018	<p><b>FOREIGN EXCHANGE EARNING AND OUT GO:</b></p> <table border="1"> <thead> <tr> <th>PARTICULARS</th> <th>2017-18</th> <th>2016-2017</th> </tr> </thead> <tbody> <tr> <td>i. Total Foreign Exchange Used (Rs.)</td> <td>43272658</td> <td>10327261</td> </tr> <tr> <td>ii. Total Foreign Exchange Earned (on F.O.B basis) Rs.</td> <td>NIL</td> <td>NIL</td> </tr> </tbody> </table>	PARTICULARS	2017-18	2016-2017	i. Total Foreign Exchange Used (Rs.)	43272658	10327261	ii. Total Foreign Exchange Earned (on F.O.B basis) Rs.	NIL	NIL
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ii. Total Foreign Exchange Earned (on F.O.B basis) Rs.	NIL	NIL									
6.	Foreign investments or collaborations, if any.	Not Applicable									

## II. INFORMATION ABOUT THE APPOINTEE:

1	Background details	<p>Name:- Mr. Sunil R. Agrawal  Designation:- Chairman &amp; Managing Director  Age:- 54 Year  Experience:- Above 30 Years  Qualification:- B.Com.  Mr. Sunil R. Agrawal is Director of the Company for more than 30 years.</p> <p>Mr. Sunil R. Agrawal is also associated with the mentioned companies and LLP.</p> <table border="1"> <thead> <tr> <th>COMPANY/LLP</th> <th>DESIGNATION</th> </tr> </thead> <tbody> <tr> <td>RAGHUVIR EXIM LIMITED</td> <td>Director</td> </tr> <tr> <td>THE SAGAR TEXTILES PVT. LTD.</td> <td>Director</td> </tr> <tr> <td>HYS DEVELOPERS LLP</td> <td>Designated Partner</td> </tr> <tr> <td>HYS LIFECARE LLP</td> <td>Designated Partner</td> </tr> </tbody> </table>	COMPANY/LLP	DESIGNATION	RAGHUVIR EXIM LIMITED	Director	THE SAGAR TEXTILES PVT. LTD.	Director	HYS DEVELOPERS LLP	Designated Partner	HYS LIFECARE LLP	Designated Partner
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RAGHUVIR EXIM LIMITED	Director											
THE SAGAR TEXTILES PVT. LTD.	Director											
HYS DEVELOPERS LLP	Designated Partner											
HYS LIFECARE LLP	Designated Partner											
2	Past remuneration	NIL										
3	Recognition or awards	Not Applicable										
4	Job profile and his suitability	Mr. Sunil R. Agrawal has attained age of 54 years (D.O.B : 18 <sup>th</sup> December, 1964) Mr. Sunil R. Agrawal has rich and varied experience in the industry and has been from more than 30 years as the Director of the company. It would be in the interest of the Company to continue to avail of his										



		<p>considerable expertise and to revise the remuneration of Mr. Sunil R. Agrawal as a Chairman &amp; Managing Director. He is responsible for Framework for Operational Planning and Increasing Organizational Effectiveness. He is responsible for setting the ultimate direction for the corporation, For reviewing, understanding, assessing, and approving specific strategic directions and initiatives; and for assessing and understanding the issues, forces, and risks that define and drive the company's long-term performance. He is responsible for the smooth and profitable operation of a company's affairs. He supervises and provides consultation to management on strategic planning decisions &amp; sustainability. He is also responsible to perform such other duties as may from time to time be entrusted by the board.</p>
5	Remuneration proposed	<p>Rs. 168 Lakhs/- Per annum Perquisites will be allowed in addition to salary as under :</p> <p>(i) Provident Fund and Gratuity as per the rules of the Company.</p> <p>(ii) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed.</p> <p>(iii) No sitting fees shall be paid for attending the meetings of the Board of Directors or committee thereof.</p>
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.</p>
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. (As on 28/12/2018 – cut of date for notice dispatch to members)	<p>Apart from Mr. Sunil R. Agrawal is a Director of the Company , he holds 1216624 Equity Shares at the Face value of Rs. 10/- each of the Company in his individual capacity. Mr. Sunil R Agrawal is husband of Mrs. Pamita S. Agarwal and Father of Mr. Yash Sunil Agarwal and Mr. Hardik S. Agarwal , who are the Directors of the Company.</p>





<b>III. OTHER INFORMATION:</b>		
1	Reasons of loss or inadequate profits	<p>The Company has reported a turnover of Rs. 3793.77 lakhs for the year ended on 31<sup>st</sup> March, 2018 as against Rs. 4178.05 lakhs for the previous year ended on 31<sup>st</sup> March, 2017. The Company has reported a net profit after tax of Rs. 60.27 lakhs for F.Y 2017-2018 as against net profit after tax of Rs. 42.85 lakhs for F.Y 2016-2017</p> <p>The business environment has been increasingly challenging and margins continue to remain under pressure. The Textile component of industry foresees rising costs of inputs, labour and power to be the key challenges in the financial year 2017-2018. To counter these key challenges, cost control and risk management have emerged as the key strategic focus areas for textile companies for the Financial year 2017-2018.</p>
2	Steps taken or proposed to be taken for improvement	<p>To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in process and controls. These cut across manufacturing, supply, chain, quality and other domains, and address issues of cost controls, value analysis.</p>
3	Expected increase in productivity and profits in measurable terms	<p>The above measure undertaken is expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.</p>

<b>(IV) DISCLOSURES</b>		
1.	The Shareholders of the Company shall be informed of the remuneration package of the managerial person.	The remuneration paid to Mr. Sunil R Agrawal was stated above.

Mr. Sunil R Agrawal , himself and three other directors Yash Sunil Agarwal,, Director , Mrs. Pamita S. Agarwal , Non-Executive Director and Mr. Hardik Sunil Agarwal, Director of the Company being related to Mr. Sunil R Agrawal may be deemed to be concerned or interest in the resolution. There are no other directors and key managerial personnel of the Company who are concerned or interest in the above resolution.



The Board commends the Special Resolution set out at Item No. 2 of the Notice for approval by the members

**3. The following Statement sets out all material facts relating to the Special Business mentioned in the Notice item No. 3**

The Board of Directors of the Company (“the Board”) at its meeting held on 4<sup>th</sup> January, 2019 has, subject to approval of members, recommended appointment of Mr. Yash S. Agrawal (DIN: 02170408 ) as Joint Managing Director of the company for a period of 5 (five) years w.e.f 4<sup>th</sup> February, 2019 on terms and conditions including remuneration as recommended by the Audit Committee , Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members’ approval for appointment of Mr. Yash S. Agrawal (DIN: 02170408 ) as Joint Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Yash S. Agrawal (DIN: 02170408 ) are as under:

1.	SALARY	Rs. 168 lakhs/- Per annum
2.	PERQUISITES	Perquisites will be allowed in addition to salary as under: <b>(i) Provident Fund:</b> The Company shall contribute towards provident fund as per the rules of the Company. <b>(ii) Gratuity:</b> Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act. <b>(iii) Use of car &amp; Telephone:</b> Company maintained car & driver for use on Company’s business. The use of cellular phone & related expenses will be bared by the company. <b>(iv) Leave &amp; Encasement of Leave :</b> As per the rules of Company. The above benefit shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.
3.	OTHER TERMS & CONDITIONS	(i) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed. (ii) Exception to section 185, loan may be provided to Managing Director, pursuant to Rules & regulation framed there under to the



		extent applicable (including any statutory modification(s) or re-enactment thereof, for the time being in force) as per companies act 2013.
		(iii) No sitting fees shall be paid for attending the meeting of the Board of Directors or Committee thereof.

**General Obligation:**

(i) The Joint Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

(ii) The Joint Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Joint Managing Director shall adhere to the Company's Code of Conduct.

(iv) The office of the Joint Managing Director may be terminated by the Company or by him by giving the other 1 (one) months' prior notice in writing.

Mr. Yash S. Agrawal (DIN: 02170408 ) has attained age of 29 years ( D.O.B : 8<sup>th</sup> January, 1989) . Mr. Yash S. Agrawal (DIN: 02170408 ) has rich and varied experience in the industry and has been involved in the operations of the Company since 8<sup>th</sup> July, 2011 as the Director of the company. It would be in the interest of the Company to continue to avail of his considerable expertise and to appoint Mr. Yash S. Agrawal (DIN: 02170408 ) as a Joint Managing Director. Accordingly, approval of the members is sought for passing a Special Resolution for appointment of Mr. Yash S. Agrawal as Joint Managing Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act. Mr. Yash S. Agrawal satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The Board of Directors & Nomination and Remuneration Committee while considering the appointment of Mr. Yash S Agarwal as director, had verified that the said person is not debarred from holding the office of director pursuant to any SEBI order respect to circular no. LIST/COMP/14/2018-19 dated June 20. 2018



Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 , the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 , respect to it that provides the remuneration in excess of the limits for payment of managerial remuneration by Companies in case of loss or inadequacy of profits in any financial year and inter alia, requires members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for your approval by way of special resolution.

The terms and conditions of payment of remuneration, perquisites, allowances and commission specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Director as they may in their discretion, deem fit, within the maximum amount payable to Managing Director in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

In terms of the requirements as per sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act, the information is as furnished below:

<b>I. GENERAL INFORMATION:</b>		
1	Nature of industry	Textile:- To carry on all or any of the business of bleaching, dyeing, printing and processing work , finishing of cotton and blended of cotton textiles. The company operates as Textile processing unit . The business of the company is to offer Processing of Fabrics.
2	Date or expected date of commencement of commercial production	Not Applicable
3	In case of new companies, expected date of commencement of activities as per project approved by	Not Applicable



	financial institutions appearing in the prospectus										
4	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31 <sup>st</sup> March, 2018  Revenue from operations:- 3793.77 Lakhs  Other Income: 60.83 Lakhs  Total Expenditure:- 3713.24 Lakhs  Net Profit before tax:- 141.36 Lakhs  Profit after tax ( after deducting comprehensive income):- 60.27 Lakhs									
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6.	Foreign investments or collaborations, if any.	Not Applicable									

**II. INFORMATION ABOUT THE APPOINTEE:**

1	Background details	Name:- Mr. Yash S Agarwal Designation:- Director Age:- 29 Year Experience:- 11 Year Qualification:- B.Com. Mr. Yash S Agarwal is a Director of the Company since 8 <sup>th</sup> July, 2011  Mr. Yash S. Agarwal is also associated with the mentioned
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THE SAGAR TEXTILES PVT. LTD.	Director											
HYS DEVELOPERS LLP	Designated Partner											
HYS LIFECARE LLP	Designated Partner											
2	Past remuneration	Rs. 120 Lakhs P.A. plus perquisites & allowances.										
3	Recognition or awards	Not Applicable										
4	Job profile and his suitability	<p>Mr. Yash S. Agarwal has attained age of 29 years (D.O.B) 8<sup>th</sup> January, 1989. Mr. Yash S. Agarwal has rich and varied experience in the industry and has been involved in the operations of the Company since 8<sup>th</sup> July, 2011 as the Executive Director of the company. It would be in the interest of the Company to continue to avail of his considerable expertise and to change his designation &amp; appoint Mr. Yash S Agarwal as a Joint Managing Director. Mr. Yash S Agarwal is responsible for Marketing development of the Company, subject to the supervision and control of the Board of Directors. He has ability to evaluate and develop marketing strategy and marketing plan. He has ability in Planning, directing, and coordinating marketing efforts and further Communicating the marketing plan. He have ability to Research demand for our products and services. He is also responsible to perform such other duties as may from time to time be entrusted by the Board. Taking into consideration the qualification and expertise, he is best suited for the responsibilities assigned to him by the Board of Directors.</p>										
5	Remuneration proposed	<p>Rs. 168 Lakhs/- Per annum Perquisites will be allowed in addition to salary as under :</p> <p>(i) Provident Fund and Gratuity as per the rules of the Company.</p> <p>(ii) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed.</p> <p>(iii) No sitting fees shall be paid for attending the meetings of the Board of Directors or committee thereof.</p>										
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the										





	person (in case of expatriates the relevant details would be with respect to the country of his origin)	remuneration packages paid to similar senior level appointee in other companies.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. ((As on 28/12/2018 – cut of date for notice dispatch to members)	Apart from Mr. Yash S Agarwal is a Director of the Company, he holds 439203 Equity Shares at the face value of Rs. 10/- each of the Company in his individual capacity. Mr. Yash Agarwal is son of Mr. Sunil R Agrawal & Mrs. Pamita S. Agarwal and brother of Mr. Hardik Sunil Agarwal, who are the Directors of the Company.

**III. OTHER INFORMATION:**

1	Reasons of loss or inadequate profits	<p>The Company has reported a turnover of Rs. 3793.77 lakhs for the year ended on 31<sup>st</sup> March, 2018 as against Rs. 4178.05 lakhs for the previous year ended on 31<sup>st</sup> March, 2017. The Company has reported a net profit after tax of Rs. 60.27 lakhs for F.Y 2017-2018 as against net profit after tax of Rs. 42.85 lakhs for F.Y 2016-2017</p> <p>The business environment has been increasingly challenging and margins continue to remain under pressure. The Textile component of industry foresees rising costs of inputs, labour and power to be the key challenges in the financial year 2017-2018. To counter these key challenges, cost control and risk management have emerged as the key strategic focus areas for textile companies for the Financial year 2017-2018.</p>
2	Steps taken or proposed to be taken for improvement	To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in process and controls. These cut across manufacturing, supply, chain, quality and other domains, and address issues of cost controls, value analysis.
3	Expected increase in productivity and profits in measurable terms	The above measure undertaken is expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.



<b>(IV) DISCLOSURES</b>		
1.	The Shareholders of the Company shall be informed of the remuneration package of the managerial person.	The remuneration paid to Mr. Yash S. Agarwal was stated above.

Mr. Yash Sunil Agarwal, himself and three other directors Mr. Sunil R Agrawal, Chairman & Managing Director , Mrs. Pamita S. Agarwal , Non-Executive Director and Mr. Hardik Sunil Agarwal, Director of the Company being related to Mr. Yash Sunil Agarwal may be deemed to be concerned or interest in the resolution. There are no other directors and key managerial personnel of the Company who are concerned or interest in the above resolution.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

4. **The following Statement sets out all material facts relating to the Special Business mentioned in the Notice item No. 4**

The Board of Directors of the Company (“the Board”) at its meeting held on 4<sup>th</sup> January, 2019 has, subject to approval of members, recommended appointment of Mr. Hardik S. Agarwal (DIN: 03546802 ) as Joint Managing Director of the company for a period of 5 (five) years w.e.f 4<sup>th</sup> February, 2019 on terms and conditions including remuneration as recommended by the Audit Committee , Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members’ approval for appointment of Mr. Hardik S. Agarwal as Joint Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Hardik S. Agarwal are as under:

1.	SALARY	Rs. 168 lakhs/- Per annum
2.	PERQUISITES	Perquisites will be allowed in addition to salary as under:
		<b>(iii) Provident Fund:</b> The Company shall contribute towards provident fund as per the rules of the Company.
		<b>(iv) Gratuity:</b> Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act.
		<b>(iii) Use of car &amp; Telephone:</b> Company



		maintained car & driver for use on Company's business. The use of cellular phone & related expenses will be bared by the company.
		<b>(iv) Leave &amp; Encasement of Leave</b> : As per the rules of Company.
		The above benefit shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.
3.	OTHER TERMS & CONDITIONS	(iv) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed.
		(v) Exception to section 185, loan may be provided to Managing Director, pursuant to Rules & regulation framed there under to the extent applicable (including any statutory modification(s) or re-enactment thereof, for the time being in force) as per companies act 2013.
		(vi) No sitting fees shall be paid for attending the meeting of the Board of Directors or Committee thereof.

General Obligation:

(i) The Joint Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

(ii) The Joint Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Joint Managing Director shall adhere to the Company's Code of Conduct.

(iv) The office of the Joint Managing Director may be terminated by the Company or by him by giving the other 1 (one) months' prior notice in writing.

Mr. Hardik S. Agarwal has attained age of 27 years (D.O.B : 29<sup>th</sup> October, 1991 ) Mr. Hardik S. Agarwal has rich and varied experience in the industry and has been involved in the operations of the Company since 8<sup>th</sup> July, 2011 as the Director of the company. It would be in the interest of the Company to continue to avail of his considerable expertise and to appoint Mr. Hardik S. Agarwal as a Joint Managing Director. Accordingly, approval of the members is sought for



passing a Special Resolution for appointment of Mr. Hardik S. Agarwal as Joint Managing Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act. Mr. Hardik S. Agarwal satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The Board of Directors & Nomination and Remuneration Committee while considering the appointment of Mr. Hardik S Agarwal as director, had verified that the said person is not debarred from holding the office of director pursuant to any SEBI order respect to circular no. LIST/COMP/14/2018-19 dated June 20, 2018

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 , the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 , respect to it that provides the remuneration in excess of the limits for payment of managerial remuneration by Companies in case of loss or inadequacy of profits in any financial year and inter alia, requires members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for your approval by way of special resolution.

The terms and conditions of payment of remuneration, perquisites, allowances and commission specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Director as they may in their discretion, deem fit, within the maximum amount payable to Managing Director in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

In terms of the requirements as per sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act, the information is as furnished below:

<b>I. GENERAL INFORMATION:</b>		
1	Nature of industry	Textile:- To carry on all or any of the business of bleaching, dyeing, printing and processing work , finishing of cotton and blended of cotton textiles. The company operates as



		Textile processing unit . The business of the company is to offer Processing of Fabrics.												
2	Date or expected date of commencement of commercial production	Not Applicable												
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable												
4	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31 <sup>st</sup> March, 2018  Revenue from operations:- 3793.77 Lakhs  Other Income: 60.83 Lakhs  Total Expenditure:- 3713.24 Lakhs  Net Profit before tax:- 141.36 Lakhs  Profit after tax ( after deducting comprehensive income):- 60.27 Lakhs												
5.	Export performance and foreign exchange earned for the financial year ended 31 <sup>st</sup> March, 2018	<b>FOREIGN EXCHANGE EARNING AND OUT GO:</b>  <table><thead><tr><th></th><th><b>PARTICULARS</b></th><th><b>2017-18</b></th><th><b>2016-2017</b></th></tr></thead><tbody><tr><td>i.</td><td>Total Foreign Exchange Used (Rs.)</td><td>43272658</td><td>10327261</td></tr><tr><td>ii.</td><td>Total Foreign Exchange Earned (on F.O.B basis) Rs.</td><td>NIL</td><td>NIL</td></tr></tbody></table>		<b>PARTICULARS</b>	<b>2017-18</b>	<b>2016-2017</b>	i.	Total Foreign Exchange Used (Rs.)	43272658	10327261	ii.	Total Foreign Exchange Earned (on F.O.B basis) Rs.	NIL	NIL
	<b>PARTICULARS</b>	<b>2017-18</b>	<b>2016-2017</b>											
i.	Total Foreign Exchange Used (Rs.)	43272658	10327261											
ii.	Total Foreign Exchange Earned (on F.O.B basis) Rs.	NIL	NIL											
6.	Foreign investments or collaborations, if any.	Not Applicable												



<b>II. INFORMATION ABOUT THE APPOINTEE:</b>												
1	Background details	<p>Name:- Mr. Hardik S Agarwal Designation:- Director Age:- 27 Year Experience:- Above 7 Year Qualification:- B.Com. Mr. Hardik S Agarwal is a Director of the Company since 8<sup>th</sup> July, 2011.</p> <p>Mr. Hardik S Agarwal is also associated with the mentioned companies and LLP.</p> <table border="1"><thead><tr><th>COMPANY/LLP</th><th>DESIGNATION</th></tr></thead><tbody><tr><td>RAGHUVIR EXIM LIMITED</td><td>Joint Managing Director</td></tr><tr><td>THE SAGAR TEXTILES PVT. LTD.</td><td>Director</td></tr><tr><td>HYS DEVELOPERS LLP</td><td>Designated Partner</td></tr><tr><td>HYS LIFECARE LLP</td><td>Designated Partner</td></tr></tbody></table>	COMPANY/LLP	DESIGNATION	RAGHUVIR EXIM LIMITED	Joint Managing Director	THE SAGAR TEXTILES PVT. LTD.	Director	HYS DEVELOPERS LLP	Designated Partner	HYS LIFECARE LLP	Designated Partner
COMPANY/LLP	DESIGNATION											
RAGHUVIR EXIM LIMITED	Joint Managing Director											
THE SAGAR TEXTILES PVT. LTD.	Director											
HYS DEVELOPERS LLP	Designated Partner											
HYS LIFECARE LLP	Designated Partner											
2	Past remuneration	Rs. 120 Lakhs P.A. plus perquisites & allowances.										
3	Recognition or awards	Not Applicable										
4	Job profile and his suitability	<p>Mr. Hardik S Agarwal has attained age of 27 years (D.O.B 29<sup>th</sup> October, 1991 ). Mr. Hardik S Agarwal has rich and varied experience in the industry and has been involved in the operations of the Company since 8<sup>th</sup> July, 2011 as the Executive Director of the company. It would be in the interest of the Company to continue to avail of his considerable expertise and to change his designation &amp; appoint Mr. Hardik S Agarwal as a Joint Managing Director. Mr. Hardik S Agarwal is responsible for overall Administration work including company affairs, policy matters, budgeting, planning and Corporate Governance and compliance matters of the Company, subject to the supervision and control of the Board of Directors. He has the ability of Understanding and developing budgets and finance, including expenditures, research and development appropriations, return-on-investment and profit-loss projections. He is also responsible to perform such other duties as may from time to time be entrusted by the board. Taking into consideration the qualification</p>										





		and expertise, he is best suited for the responsibilities assigned to him by the Board of Directors.
5	Remuneration proposed	Rs. 168 Lakhs per annum
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. (As on 28/12/2018 – cut of date for notice dispatch to members)	Apart from Mr. Hardik S Agarwal is a Director of the Company, he holds 374827 Equity Shares at the face value of Rs. 10/- each of the Company in his individual capacity. Mr. Hardik S Agarwal is son of Mr. Sunil R Agrawal & Mrs. Pamita S. Agarwal and brother of Mr. Yash Sunil Agarwal, who are the Directors of the Company.

**III. OTHER INFORMATION:**

1	Reasons of loss or inadequate profits	<p>The Company has reported a turnover of Rs. 3793.77 lakhs for the year ended on 31<sup>st</sup> March, 2018 as against Rs. 4178.05 lakhs for the previous year ended on 31<sup>st</sup> March, 2017. The Company has reported a net profit after tax of Rs. 60.27 lakhs for F.Y 2017-2018 as against net profit after tax of Rs. 42.85 lakhs for F.Y 2016-2017</p> <p>The business environment has been increasingly challenging and margins continue to remain under pressure. The Textile component of industry foresees rising costs of inputs, labour and power to be the key challenges in the financial year 2017-2018. To counter these key challenges, cost control and risk management have emerged as the key strategic focus areas for textile companies for the Financial year 2017-2018.</p>
2	Steps taken or proposed to be taken for improvement	To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in process and controls. These cut across manufacturing, supply, chain, quality and other domains,



		and address issues of cost controls, value analysis.
3	Expected increase in productivity and profits in measurable terms	The above measure undertaken is expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.

<b>(IV) DISCLOSURES</b>		
1.	The Shareholders of the Company shall be informed of the remuneration package of the managerial person.	The remuneration paid to Mr. Hardik S. Agarwal was stated above.

Mr. Hardik Sunil Agarwal, himself and three other directors Mr. Sunil R Agrawal, Chairman & Managing Director , Mrs. Pamita Sunil Agarwal, Non-executive Director ,Mr. Yash Sunil Agarwal, Director of the Company being related to Mr. Hardik Sunil Agarwal may be deemed to be concerned or interest in the resolution. There are no other directors and key managerial personnel of the Company who are concerned or interest in the above resolution.

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

5. **The following Statement sets out all material facts relating to the Special Business mentioned in the Notice item No. 5**

In the light of the earlier resolution passed, the Board of Directors of the Company (“the Board”) with respect to the approval of members in the Annual General Meeting of company held on 30<sup>th</sup> September, 2015 , regularized appointment of Mrs. Pamita S. Agarwal designated as Non Executive Non Independent Director . The Audit Committee , Nomination & Remuneration Committee and the Board of Directors at its meeting held on 4<sup>th</sup> January, 2019 recommended and approved subject to approval of members at the Extra ordinary General Meeting scheduled to be held on 4<sup>th</sup> February ,2019 , 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) w.e.f 4<sup>th</sup> February, 2019 for remaining duration of appointment upto three years from the effective date i.e 4<sup>th</sup> February, 2019 – 3<sup>rd</sup> February, 2022 , 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



Mrs. Pamita S. Agrawal has attained age of 52 years ( D.O.B) 1<sup>st</sup> April, 1966. Mrs. Pamita S. Agrawal has rich and varied experience in the industry and has been involved in the operations of the Company from 26<sup>th</sup> March, 2015 as the Non-executive Non Independent Director of the company. She is also the Non-executive Non Independent Director of Raghuvir Exim Limited , which is associate company of Raghuvir Synthetics Limited. It would be in the interest of the Company to continue to avail of his considerable expertise . She has an understanding to deal with the board & committee meetings respect to ethical and fiduciary responsibilities. She have the ability to review the strategy through constructive questioning and suggestion and contribute to the effective decision making of the board. She have knowledge in current management thinking on employment, engagement, strategic decisions . Henceforth it can be said that she is truly fulfilling a director's duties and responsibilities, acting ethically, putting the organisation's interests before personal interests; . She works as an effective team member and also have the curiosity to ask questions and the courage to persist in robust discussions with management and fellow board members where required. She is an active contributor with genuine interest in the company and its business, She Provide an input into company strategy and ensure that the company has the resources to carry it out. She truly contributes in establishing the company's values and standards.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 , provides for payment of commission to Nonexecutive Director by Companies, requires members approval for for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution , provided that such variation or increase in remuneration will be relevant to specification under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

1.	<b>Commission</b>	Rs. 12 lakhs/- Per annum
3	<b>Other terms &amp; Conditions</b>	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.

The terms and conditions of payment of allowances and commission specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Nomination & Remuneration Committee and Board of Director as they may in their discretion, deem fit, in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time.



The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

In terms of the requirements as per sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act, the information is as furnished below:

<b>I. GENERAL INFORMATION:</b>		
1	Nature of industry	Textile:- To carry on all or any of the business of bleaching, dyeing, printing and processing work , finishing of cotton and blended of cotton textiles. The company operates as Textile processing unit . The business of the company is to offer Processing of Fabrics.
2	Date or expected date of commencement of commercial production	Not Applicable
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31 <sup>st</sup> March, 2018  Revenue from operations:- 3793.77 Lakhs  Other Income: 60.83 Lakhs  Total Expenditure:- 3713.24 Lakhs  Net Profit before tax:- 141.36 Lakhs  Profit after tax ( after deducting comprehensive income):- 60.27 Lakhs
5.	Export performance and foreign exchange earned for the financial year ended 31 <sup>st</sup> March, 2018	<b>FOREIGN EXCHANGE EARNING AND OUT GO:</b>



		<b>PARTICULARS</b>	<b>2017-18</b>	<b>2016-2017</b>
		i. Total Foreign Exchange Used (Rs.)	43272658	10327261
		ii. Total Foreign Exchange Earned (on F.O.B basis) Rs.	NIL	NIL
6.	Foreign investments or collaborations, if any.	Not Applicable		

**II. INFORMATION ABOUT THE APPOINTEE:**

1	Background details	<p>Name:- Mrs. Pamita S. Agarwal Designation:- Non Executive Non Independent Director ( Women Director) Age:- 52 Year Experience:- More than 3 Years Qualification:- B.Com ( 1<sup>st</sup> Year ) Mrs. Pamita S. Agarwal is a Director of the Company for more than 3 years.</p> <p>Mrs. Pamita S. Agarwal is also associated with the mentioned company.</p> <table border="1"><thead><tr><th>COMPANY/LLP</th><th>DESIGNATION</th></tr></thead><tbody><tr><td>RAGHUVIR EXIM LIMITED</td><td>Non Executive Non Independent Director</td></tr></tbody></table>	COMPANY/LLP	DESIGNATION	RAGHUVIR EXIM LIMITED	Non Executive Non Independent Director
COMPANY/LLP	DESIGNATION					
RAGHUVIR EXIM LIMITED	Non Executive Non Independent Director					
2	Past remuneration/ commission	Not Applicable				
3	Recognition or awards	Not Applicable				
4	Job profile and his suitability	Mrs. Pamita S. Agrawal has attained age of 52 years ( D.O.B) 1 <sup>st</sup> April, 1966. Mrs. Pamita S. Agrawal has rich and varied experience in the industry and has been involved in the operations of the Company from 26 <sup>th</sup> March, 2015 as the Non-executive Non Independent Director of the company. She is also the Non-executive Non Independent Director of Raghuvir Exim Limited , which is associate company of Raghuvir Synthetics Limited. It would be in the interest of the Company to continue to avail of his				



		<p>considerable expertise . She has an understanding to deal with the board &amp; committee meetings respect to ethical and fiduciary responsibilities., She have the ability to review the strategy through constructive questioning and suggestion and contribute to the effective decision making of the board; She have knowledge in current management thinking on employment, engagement, strategic decisions . Henceforth it can be said that she is truly fulfilling a director's duties and responsibilities, acting ethically, putting the organisation's interests before personal interests; . She works as an effective team member and also have the curiosity to ask questions and the courage to persist in robust discussions with management and fellow board members where required. She is an active contributor with genuine interest in the company and its business, She Provide an input into company strategy and ensure that the company has the resources to carry it out. She truly contributes in establishing the company's values and standards.</p>
5	Commission proposed	<p>Rs. 12 Lakhs/- Per annum Perquisites will be allowed in addition to Commission as under :</p> <p>(i)Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed.</p> <p>(ii)No sitting fees shall be paid for attending the meetings of the Board of Directors or committee thereof.</p>
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	<p>Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.</p>
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. (As on 28/12/2018 - cut of	<p>Apart from Mrs. Pamita S. Agrawal is a Director of the Company, she holds 872546 Equity Shares at the face value of Rs. 10/- each of the Company in his individual capacity. Mrs. Pamita S. Agrawal is wife of Mr. Sunil R Agrawal and mother of Mr Yash S. Agarwal &amp; Mr. Hardik Sunil Agarwal, who are the Directors of the Company.</p>



	date for notice dispatch to members)	
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<b>III. OTHER INFORMATION:</b>		
1	Reasons of loss or inadequate profits	<p>The Company has reported a turnover of Rs. 3793.77 lakhs for the year ended on 31<sup>st</sup> March, 2018 as against Rs. 4178.05 lakhs for the previous year ended on 31<sup>st</sup> March, 2017. The Company has reported a net profit after tax of Rs. 60.27 lakhs for F.Y 2017-2018 as against net profit after tax of Rs. 42.85 lakhs for F.Y 2016-2017</p> <p>The business environment has been increasingly challenging and margins continue to remain under pressure. The Textile component of industry foresees rising costs of inputs, labour and power to be the key challenges in the financial year 2017-2018. To counter these key challenges, cost control and risk management have emerged as the key strategic focus areas for textile companies for the Financial year 2017-2018.</p>
2	Steps taken or proposed to be taken for improvement	<p>To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in process and controls. These cut across manufacturing, supply, chain, quality and other domains, and address issues of cost controls, value analysis.</p>
3	Expected increase in productivity and profits in measurable terms	<p>The above measure undertaken is expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.</p>

<b>(IV) DISCLOSURES</b>		
1.	The Shareholders of the Company shall be informed of the Commission of the managerial person.	The Commission to be paid to Mrs. Pamita S. Agarwal was stated above.

Mrs. Pamita S. Agarwal , himself and three other directors Sunil R. Agrawal , Chairman & Managing Director , Yash Sunil Agarwal and Mr. Hardik Sunil Agarwal, Director of the Company being related





to Mrs. Pamita S. Agarwal and may be deemed to be concerned or interest in the resolution. There are no other directors and key managerial personnel of the Company who are concerned or interest in the above resolution.

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

6. **The following Statement sets out all material facts relating to the Special Business mentioned in the Notice item No. 6**

The Management Advisory & Governance committee can be defined as any committee that is established or utilized to obtain advice or recommendations from the members of the of the public and committee for the welfare & interest of the organization. The committee does not power to control over the business decisions. Their input purely is advisory and for the consideration and recommendations to the Board of Directors. People who serve on a board or management committee will be elected after the approval of members in the general meeting. They all / or selected members may receive commission / sitting fees as remuneration as approved by the Nomination & Remuneration committee & Board of Directors of the company. Company may compensate them for expenses they incur while carrying out their duties.

**The main objectives for establishing the committee is:**

- a) Receive independent advice from members of the public and individuals that are experts in their fields
- b) To obtain diverse points of view about the topic.
- c) Make better informed decisions due to the vetting of various options by committee
- d) To improve buy-in for the decisions being made through the experienced committee members
- e) Divide up the work of the organization
- f) Expedite work by removing routine tasks from monthly board consideration
- g) Utilize the specific talents and knowledge of board members
- h) Permit broader participation by all board members

**Members of the committee:**

Shri Pamitadevi S. Agarwal  
Shri Hardik S. Agarwal  
Shri Nishit C. Joshi

**Functions of Committee**



1. Establish committees when it's apparent that issues are too complex and/or numerous to be handled by the entire board.
2. Have at least three board members in committee.
3. Committees recommend policy for approval by the entire board.
4. Committees make full use of board members' expertise, time and commitment, and ensure diversity of opinions on the board.
5. They do not supplant responsibility of each board member; they operate at the board level and not the staff level.
6. Committees will meet minimum twice & maximum as required in the whole year .
7. Minutes should be recorded for all Committee meetings.

Therefore the Board of Directors hereby recommends a formation of Management Advisory & Governance committee subject to the approval of members in the Extra-ordinary General Meeting scheduled to be held on 4<sup>th</sup> February, 2019 as through this committee work can be divided so that far more can be accomplished than if the entire board acted on all matters. Committees provide organizational structure, and at the same time allow enough flexibility so the board can adapt quickly to the changing demands of the environment. While a committee's overall function is primarily advisory, it still has to make board recommendations.

There are no directors and key managerial personnel of the Company who are concerned or interest in the above resolution.

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

**Registered Office:-  
Rakhial Road, Rakhial,  
Ahmedabad-380023.  
Gujarat  
CIN:L17119GJ1982PLC005424**

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

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

**Place:- Ahmedabad  
Date:- 04/01/2019**



**IMPORTANT COMMUNICATION TO MEMBERS**

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronics holding with the Depository through their concerned Depository Participants and Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Link Intime India Pvt. Ltd., the Registrars & Share Transfer Agents of the Company.

# RAGHUVIR SYNTHETICS LIMITED

CIN : L17119GJ1982PLC005424

Regd. Office : Rakhial Road, Rakhial, Ahmedabad-380 023.

PHONE : 079 - 22910963 - 22911015 - 22911902

E-mail : raghuvirad1@sancharnet.in

## ATTENDANCE SLIP

This attendance slip duly filled in is to be handed over at the entrance of the meeting hall.

FOR DEMAT SHARES	FOR PHYSICAL SHARES
DP- Client ID :	Regd. Folio No. :
No. of Shares held :	No. of Shares held :

Full name of the member attending:.....

Name of Proxy.....

(To be filled in if Proxy Form has been duly deposited with the Company) :

I hereby record my presence at the Extra-ordinary General Meeting scheduled to be held on 4<sup>th</sup> February, 2019 at 12.30 p.m. at Rakhial Road, Rakhial, Ahmedabad.

Member's / Proxy's Signature  
(To be signed at the time of handing over this slip)

# RAGHUVIR SYNTHETICS LIMITED

CIN : L17119GJ1982PLC005424

Regd. Office : Rakhial Road, Rakhial, Ahmedabad-380 023.

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E-mail : raghuvirad1@sancharnet.in

## PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s): .....

Registered address: .....

E-mail ID: .....

Folio No. /Client ID: .....

DP ID: .....

I/We, being the member(s) holding ..... Shares of the above named Company, hereby appoint;

1. Name: .....

Address: .....

E-mail Id: .....

Signature: .....

or failing him

2. Name: .....

Address: .....

E-mail Id: .....

Signature: .....

or failing him

3. Name: .....

Address: .....

E-mail Id: .....

Signature: .....

As my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting scheduled to be held on 4th February, 2019 at 12.30 p.m. at Rakhial Road, Rakhial, Ahmedabad-380023 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		Please Indicate (Assent or Dissent)
<b>SPECIAL BUSINESS ( SPECIAL RESOLUTION)</b>		
1	MODIFYING & UPDATING THE “PAYMENT TO DIRECTORS / KEY MANAGERIAL PERSONNEL POLICY “	
2	RECOMMENDATION FOR APPROVAL BY MEMBERS OF COMPANY FOR REVISION OF REMUNERATION OF MR. SUNIL R. AGRAWAL AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY ( TENURE OF REMUNERATION FROM 1ST APRIL, 2018 – 31ST MARCH, 2021 )	
3	RECOMMENDATION FOR APPROVAL OF CHANGE OF DESIGNATION OF MR. YASH S. AGARWAL, DIRECTOR TO BE AS JOINT MANAGING DIRECTOR TO THE MEMBERS OF THE COMPANY	
4.	RECOMMENDATION FOR APPROVAL OF CHANGE OF DESIGNATION OF MR. HARDIK S. AGARWAL, DIRECTOR TO BE AS JOINT MANAGING DIRECTOR TO THE MEMBERS OF THE COMPANY	
5	RECOMMENDATION FOR APPROVAL BY MEMBERS OF COMPANY FOR PAYMENT OF COMMISSION TO MRS. PAMITA S AGARWAL, NON-EXECUTIVE NON INDEPENDENT WOMEN DIRECTOR OF THE COMPANY ( W.E.F 4TH FEBRUARY, 2019 – 3RD FEBRUARY, 2022 ).	
6	RECOMMENDATION FOR APPROVAL OF MEMBERS FOR FORMATION OF MANAGEMENT ADVISORY & GOVERNANCE COMMITTEE	

Signed this.....day of .....2019

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix Revenue Stamp of not less than Rs. 1/-
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**Notes:**

1. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the Extra-ordinary General Meeting.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a member of the Company.
4. It is optional to indicate your preference. If you leave 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in any manner as he/she may deem appropriate.

# RAGHUVIR SYNTHETICS LIMITED

CIN: L17119GJ1982PLC005424

Registered office: Rakhial Road, Rakhial, Ahmedabad-380023, GUJARAT

TEL NO.: 079 - 22910963 - 22911015 – 22911902

Web: [www.raghuvir.com](http://www.raghuvir.com), E-mail: [raghuvirad1@sancharnet.in](mailto:raghuvirad1@sancharnet.in)

Sr. No.

1. Name of the sole/first named member: \_\_\_\_\_

2. Address of sole/first named member: \_\_\_\_\_

3. Name (s) of joint member(s) if any: \_\_\_\_\_

4. Registered folio No./DP ID No./Client ID NO.: \_\_\_\_\_

5. Number of shares held: \_\_\_\_\_

Dear Member,

## Subject: - Voting through Electronic means

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company is pleased to offer e-voting facility to the members of the Company to cast their votes electronically as an alternative to participate at the Extra-ordinary General Meeting scheduled to be held on 4th February, 2019 at 12.30 p.m. by electronic means (remote e-voting). The Company has engaged the service of Central Depository Services (India) Limited (CDSL) to provide e-voting facilities. The e-voting facility is available at the link <https://www.evotingindia.com>:

The Electronic voting particulars are set out below:

EVSN (E-voting Sequence number)	# PAN
190104002	

# Members who have updated their PAN with the company, Depository participant and/or Registered Transfer Agent shall use their PAN number while rest members who have not updated the PAN details with the company, Depository participant and/or Registered Transfer Agent shall follow the step 6 as mentioned in the e-voting instruction of the Notice of EGM of the company

The remote e-voting facility will be available during the following voting period:

Commencement of E-voting	From 9.00 A.M. on 1 <sup>st</sup> February, 2019
End of e-voting	Upto 5.00 P.M. on 3 <sup>rd</sup> February, 2019

The remote e-voting shall not be allowed beyond 5.00 P.M on 3<sup>rd</sup> February, 2019. During the e-voting period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their votes electronically. The cut-off date for the purpose of remote e-voting is 28<sup>th</sup> January, 2019

Please note the instruction printed in the notice before exercising the vote.

These details and instruction form integral part of the Notice for the Extraordinary General Meeting to be held on 4<sup>th</sup> February, 2019.