



RAGHUVIR SYNTHETICS LIMITED

REGD. OFF. : RAKHIAL ROAD, RAKHIAL, AHMEDABAD-380 023, INDIA

PHONE : 079-22911015 - 22911902 - 22910963

Email : raghuvirad1@sanchamnet.in

Website : <http://www.raghuvir.com>

CIN : L17119GJ1982PLC005424

DATE: 22nd November, 2019

TO
THE MANAGER
DEPARTMENT OF CORPORATE SERVICES
BSE LTD.
DALAL STREET, FORT,
MUMBAI - 400 001

Dear Sir/ Madam

SUBJECT: OUTCOME OF THE MEETING
REF: SCRIP CODE: 514316

The Board of Directors of **Raghuvir Synthetics Limited**, in their meeting held on 22nd November, 2019 which was commenced at 1.00 P.M & concluded at 1:40PM held at the Registered Office of the company situated at Rakhial Road, Near Gujarat Bottling, Rakhial, Ahmedabad, Gujarat, 380023 have approved the following aspect :

1. Based on the recommendation of Nomination & Remuneration Committee, Audit Committee and subject to approval of members at the Extra ordinary General Meeting, consent of the Board of Directors is hereby accorded for revision in payment of remuneration amounting to Rs. 360 lakhs per annum to Mr. Sunil R. Agarwal, Chairman & Managing Director of the company (DIN:- 00265303) w.e.f 1st April, 2019 for remaining duration of re-appointment upto three years from the effective date
2. Based on the recommendation of Nomination & Remuneration Committee, Audit Committee and subject to approval of members at the Extra ordinary General Meeting, consent of the Board of Directors be and is hereby accorded for recommending the approval of members for waiving of remuneration of Mr. Yash S. Agarwal (holding DIN 02170408), as Joint Managing Director of the Company w.e.f 1st November, 2019 who is already Managing Director in Raghuvir Exim Limited, a unlisted public company.
3. On the recommendation of Nomination & Remuneration Committee, Audit Committee and subject to approval of members at the Extra ordinary General Meeting, consent of the Board of Directors is hereby accorded for recommending the approval of members for waiving of remuneration of Mr. Hardik S. Agarwal (holding DIN 03546802) as Joint Managing Director of the Company w.e.f 1st November, 2019 who is already Joint Managing Director in Raghuvir Exim Limited, a unlisted public company.
4. For recommendation to the members at the Extra ordinary General Meeting, for approval of Material Related Party transactions estimated / to be entered with M/S. HYS DEVELOPERS LLP, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations on such terms and conditions as

FOR, RAGHUVIR SYNTHETICS LIMITED


DIRECTOR/AUTHORISED SIGNATORY



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entered in the contract & as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 70 Crore for the financial year 2019-2020 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

5. Approval of Board of Directors is received for scheduling the Extra-ordinary General Meeting of the Members of the company on **23rd DECEMBER, 2019 AT 12.30 PM** at the registered office of the company situated at **M/S RAGHUVIR SYNTHETICS LIMITED, NR. GUJARAT BOTTLING, RAKHIAL ROAD, RAKHIAL, AHMEDABAD, 380023.**
6. Approved Appointment of Mr. Alpesh Dhandhlya, Practicing Company Secretary [Fellow Membership No. 32500 , COP NO. 12119] of Alpesh Dhandhlya & Associates as Scrutinizer for conducting Extra-ordinary General Meeting and for scrutinizing the poll voting & e-voting process in a fair & transparent manner.

Please take the above information on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

FOR RAGHUVIR SYNTHETICS LIMITED

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY

SUNIL R. AGARWAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 00265303