



RAGHUVIR SYNTHETICS LIMITED

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

PHONE : 079-22911015 - 22911902 - 22910963

Email : raghuvirad1@sancharnet.in

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

CIN : L17119GJ1982PLC005424

Date: 4th February, 2019

**To,
The Manager
BSE Limited,
P J Towers, Dalal Street,
Mumbai- 400001**

**SUB: PROCEEDINGS OF THE EXTRA -ORDINARY GENERAL MEETING OF THE
COMPANY HELD ON 4TH FEBRUARY, 2019**

REF.: SCRIP CODE: 514316

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, we wish to intimate your esteemed exchange proceedings of the Extra -ordinary General Meeting of the company held on **4th February, 2019** at 12.30 p.m. at the registered office of the Company situated at M/s. Raghuvir Synthetics Limited, Rakhial Road, Rakhial, Ahmedabad- 380023 and concluded at 1:56 pm

Scrutinizer's Report and voting results will be submitted to the exchange as per the time given under the Regulation 44 of LODR.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

**FOR RAGHUVIR SYNTHETICS LIMITED
FOR, RAGHUVIR SYNTHETICS LIMITED**


DIRECTOR / AUTHORISED SIGNATORY

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

Encl: Summary Proceedings of the Extra -ordinary General Meeting



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SUMMARY PROCEEDINGS OF THE EXTRA -ORDINARY GENERAL MEETING

The Extra -ordinary General Meeting of the **RAGHUVIR SYNTHETICS LIMITED** held on 4th February, 2019 at 12.30 p.m. at the registered office of the Company situated at M/s. Raghuvir Synthetics Limited, Rakhial Road, Rakhial, Ahmedabad- 380023

As per the Articles of Association; Shri Sunil R. Agarwal, Chairman of Company to act as Chairman of the Extra -ordinary General Meeting. He chaired the Extra -ordinary General Meeting of the company. As the requisite quorum in compliance with Companies Act, 2013 was present; the Chairman commenced the proceedings of the Meeting.

The Chairman welcomed the members to the Extra -ordinary General Meeting of the Company and called the meeting to order.

With the approval of shareholders present, the Notice convening the Meeting were taken as read.

The Register of Directors and Key Managerial Personnel and their Shareholdings kept in pursuance of the Companies Act 2013 was also available for inspection at the venue of the meeting.

The Chairman then informed the members that in Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided to the members the Facility to exercise their votes through electronic means .Further the Chairman briefed the members about the relevant provisions of e-voting and requirement for voting through poll.

As the voting in electronic mode on business items as set out in the Notice had already taken place, in terms of provision of the act, henceforth to maintain the parity, Poll was called on all the resolutions instead of show of hands. Members, who have already voted



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through remote e-voting process, shall not be debarred from participation in the meeting, but he / she shall not be entitled to vote again in the meeting and the vote cast by him/ her through remote e-voting shall be treated as final. Hence the polling papers were distributed to the members and to the Proxies, who had not otherwise voted through e-voting mode at the time of their admission for the meeting.

Mr. Amrish N. Gandhi, Practicing Company Secretary was appointed as "Scrutinizer" to conduct the Poll process in fair and transparent manner and report on the results of the Poll. The Consolidated results of the remote e-voting and Poll will be declared within 48 hours of the EGM to the Stock exchange and also will be uploaded on the website of the Company www.raghuvir.com

The meeting then proceeded with the transaction of business, as set out in the Notice calling the meeting.

SPECIAL BUSINESS

1. **Special Resolution** to modify & update the "PAYMENT TO DIRECTORS / KEY MANAGERIAL PERSONNEL POLICY".

2. **Special Resolution** on the recommendation of Audit Committee , Nomination & Remuneration Committee & Board of Directors , subject to approval of members and such other approvals as required 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 1st April, 2018 for remaining duration of re-appointment upto three years from the effective date, provided that such variation or increase is within 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 in the Notice.

3. **Special Resolution** on the recommendation of Audit Committee , Nomination & Remuneration Committee & Board of Directors, subject to approval of members and such other approvals as required, for appointment of Mr. Yash S. Agarwal (holding DIN 02170408) as Joint Managing Director of the Company for a period of five years from 4th February, 2019 - 3rd 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



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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.

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 4th February, 2019 for remaining duration of appointment upto three years from the effective date. (i.e 4th February, 2019 – 3rd February, 2022)

4. Special Resolution on the recommendation of Audit Committee , Nomination & Remuneration Committee & Board of Directors, subject to approval of members at the Extra ordinary General Meeting and such other approvals as required, for appointment of Mr. Hardik S. Agarwal (holding DIN 03546802) as Joint Managing Director of the Company for a period of five years from 4th February, 2019- 3rd 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.

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 4th February, 2019 for remaining duration of appointment upto three years from the effective date. (i.e 4th February, 2019 – 3rd February, 2022)

5. Special Resolution on the recommendation of Nomination & Remuneration Committee , Audit Committee & Board of Directors, subject to approval of members at the Extra ordinary General Meeting and such other approvals as required, 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



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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 in the Notice.

6. Special Resolution on the recommendation of Board of Directors for the formation of Management Advisory & Governance committee subject to the approval of members.

Members present at the meeting were given opportunity to ask questions and seek clarifications. The Chairman responded to the question raised.

Members were requested to exercise their votes in respect of resolution enumerated in the Polling Paper by recording assent or dissent to the resolution by placing the Tick mark at the appropriate box and sign the same.

Thereafter chairman order the poll and the ballots has been shown to the members and it was locked in the presence of the scrutinizer with due identification marks placed by him.

Post the conclusion of the voting at the venue, the scrutinizer's report was received . All the resolutions have been passed with requisite majority.

The meeting concluded with the vote of thanks to the Chair.

This is for your information and records.

Thanking You,

FOR RAGHUVIR SYNTHETICS LIMITED

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR / AUTHORISED SIGNATORY

SUNIL R. AGARWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00265303