

Rapicut Carbides Limited



Rapicut

Regd. Office & Works :

119, GIDC Industrial Area,
Ankleshwar - 393 002, Gujarat (India)
Tel. : ++91 (2646) 251118, 221071
e-mail : info@rapicutcarbides.com
Web site : www.rapicutcarbides.com

An ISO 9001 CERTIFIED COMPANY

CIN : L28910GJ1977PLC002998

PAN No. AAACR8753N

To,
The Manager,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

REF: KMS:BSE:43-ANNUAL-REPORT/2020

Date: 5th September, 2020

Sub: Notice of 43rd Annual General Meeting for the year 2019-20.
BSE Code: 500360

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed Notice of 43rd Annual General Meeting sent to all Shareholders.

Kindly take the above document on your record and acknowledge.

Thanking you,

Yours faithfully,
For RAPICUT CARBIDES LIMITED

A handwritten signature in black ink, appearing to read 'Kamlesh M. Shinde'.

Kamlesh M. Shinde
(Company Secretary)



Encl: As above.

Eg-2020

NOTICE

43rd Annual General Meeting

NOTICE is hereby given that the 43rd Annual General Meeting of the Members of Rapicut Carbides Limited will be held on Monday, September 28, 2020 at 12.00 noon through two-way Video Conferencing (VC) facility or other audio visual means (OAVM), to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements including the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon.

Special Business

2. Re-appointment of Shri. Dhananjay Kanitkar (DIN: 03523774) as an Independent Director for the second term of two consecutive years, in terms of Section 149 of the Companies Act, 2013:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV thereto and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations, 2015’) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee, Shri. Dhananjay Kanitkar (DIN: 03523774), who was appointed as an Independent Director of the Company for a term of Five consecutive Years up to February 06, 2020 by members through Postal Ballot, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for two consecutive years commencing from February 07, 2020 up to February 06, 2022.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to do all acts, deeds and things necessary and expedient to give effect to this resolution.”

3. Appointment of Shri. Abhishek Vipinchandra Gami (DIN: 07570948) as Director of the Company:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Abhishek Vipinchandra Gami (DIN: 07570948), who was appointed as an Additional Director by the Board of Directors, with effect from July 01, 2020 and who holds office up to the date of this Annual General Meeting, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member, proposing his candidature for the office of Director and whose appointment has been recommended by the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things necessary or expedient to give effect to this resolution.”

4. Appointment of Shri. Abhishek Vipinchandra Gami (DIN: 07570948) as a Managing Director of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to appoint Shri. Abhishek Vipinchandra Gami (DIN: 07570948), as a Managing Director of the Company for a period of 5 years commencing from July 01, 2020 to June 30, 2025, liable to retire by rotation, upon the terms and conditions as set out in the explanatory statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year with liberty to the Board of Directors to alter and vary the terms and conditions, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified in the Act, Schedule V of the Act and as may be mutually agreed between the Company and Shri. Abhishek Gami.

“RESOLVED FURTHER THAT Shri. Abhishek Vipinchandra Gami will be paid remuneration of Rs. 42,00,000/- (Rupees Forty-Two Lakh) per annum (Cost to Company) for a period of 3 years effective from July 01, 2020.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby jointly and severally authorised to do all such acts, deeds and things necessary or expedient to give effect to this resolution.”

5. Appointment of Smt. Shruti Abhishek Gami (DIN: 08764442) as Director of the Company:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Smt. Shruti Abhishek Gami (DIN: 08764442), who was appointed as an Additional Director by the Board of Directors, with effect from July 01, 2020, who holds office up to the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member, proposing her candidature for the office of Director and whose appointment has been recommended by the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things necessary or expedient to give effect to this resolution.”

6. Appointment of Shri. Kishore Dindayal Sharma (DIN: 08763613) as an Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable provisions, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘S EBI Listing Regulations, 2015’), Shri. Kishore Dindayal Sharma (DIN: 08763613), who was appointed as an Additional Director (Independent) by the Board of Directors, with effect from July 01, 2020 and who holds office up to the date of this Annual General Meeting and has submitted a declaration confirming that he meets the criteria of independence as specified in the Act and SEBI Listing Regulations, 2015 and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member, proposing his candidature for the office of Director and whose appointment has been recommended by the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of two consecutive years, from July 01, 2020 till June 30, 2022.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things necessary or expedient to give effect to this resolution.”

Notes:

1. In view of the outbreak of Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated May 05, 2020 read with General Circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC/OAVM on Monday, September 28, 2020 at 12.00 noon (IST). The deemed venue for the 43rd AGM will be 119, GIDC Industrial Area, Ankleshwar- 393002, Gujarat, India.
2. Since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.**
3. Corporate Members intending to appoint their authorised representatives pursuant to Sections 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Company by e-mail at investors@rapicutcarbides.com with a copy marked to evoting@sharexindia.com.
4. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under item no. 2 to 6 of the Notice is annexed hereto. The relevant details, pursuant to the provisions of the Companies Act, 2013, Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of a Director seeking appointment/re-appointment at this AGM are also annexed to this Notice.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include big Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis. The Members will be able to view the proceedings by logging into the Central Depository Services India Ltd ('CDSL') e-Voting website at www.evotingindia.com.
7. In line with the MCA General Circular dated May 05, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 43rd AGM has been uploaded on the website of the Company at www.rapicutcarbides.com under 'Investor Relations' section and may also be accessed on the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. Members are requested to take note of change in name of Company's Registrar and Transfer Agents (RTA) from M/s Sharex Dynamic India Pvt Ltd (hereinafter referred as Sharex) to M/s Link Intime India Pvt Ltd (hereinafter referred as Link Intime) as Sharex is merged with Link Intime. Sharex has now ceased to exist as a separate entity and hereafter post merger is known as " Link Intime". The existing team of Sharex is merged with Link Intime, hence the point of contact will remain same.

The change in name and details of Registrar and Transfer Agents is mentioned below:

Link Intime India Pvt Ltd
Address: C-101, 247 Park,
LBS Marg, Vikhroli West,
Mumbai- 400 083.
Phone No: 022 28515606, 28515644
Website: www.linkintime.co.in
Email: support@sharexindia.com

9. As per Regulation 40 of the SEBI Listing Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Transfer Agent, M/s Link Intime India Private Limited at support@sharexindia.com for assistance in this regard.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at support@sharexindia.com in case the shares are held in physical form, quoting their folio number. Further, Members may note that Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Nomination Form is attached at the end of the Annual Report. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. The said forms can be downloaded from the Registrar and Transfer Agent's website at linkintime.co.in under 'Downloads' section. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar at support@sharexindia.com in case the shares are held in physical form, quoting their folio number.
12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
13. The Company has uploaded the information in respect of the Unclaimed Dividends in respect of the Financial years 2012-2013 to 2018-2019 under "Investor Section" on the website of the Company viz. www.rapicutcarbides.com.
14. In terms of Section 124 of the Act, all unpaid and unclaimed dividend for the financial year ended March 31, 2013 will be transferred to the Investor Education and Protection Fund set up by the Government u/s 125 of the Act within 30 days from the due date of October 12, 2020 and thereafter no claim shall lie against the Company in respect of the said unpaid or unclaimed amount. Shareholders may approach IEPF Authority for claiming the dividend transferred to Investor Education and Protection Fund and follow the procedure as per Rule 7 of IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred as "IEPF Rules") for claiming unpaid dividend.

As per Section 124 (6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid / unclaimed for seven consecutive years or more are required to be transferred to IEPF Demat Account. The Company had sent notice through Registered Post to all the members whose Dividends are lying unpaid/ unclaimed against their name for seven consecutive years or more. Members are requested to claim the same. In case the dividends are not claimed, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

15. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members, the facility to exercise their right to vote at the 43rd Annual General Meeting by electronic means. The Instructions in this behalf are stated herein below:

CDSL e-voting System- For Remote e-voting and e-voting during AGM:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.rapicutcarbides.com/finance.htm. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

The instructions for shareholders for remote e-voting are as under.

- a) The voting period begins on Friday, September 25, 2020 at 9.00 am and ends on Sunday, September 27, 2020 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, September 21, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) The shareholders should log on to the e-voting website www.evotingindia.com.
- d) Click on "Shareholders" module.

- e) Now enter your User ID:
 - i) For CDSL: 16 digits beneficiary ID,
 - ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- f) Next enter the Image Verification as displayed and Click on Login.
- g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- h) If you are a first time user follow the steps given below:

| For Shareholders holding shares in Demat Form and Physical Form | |
|--|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field. |
| Dividend Bank Details OR 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. 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 (e). |

- i) After entering these details appropriately, click on "SUBMIT" tab.
- j) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- k) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l) Click on the EVSN for the Rapicut Carbides Limited on which you choose to vote.
- m) On the voting page, you will see "RESOLUTIONDESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- o) 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.
- p) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- q) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders, please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id** i.e. on investors@rapicutcarbides.com / support@sharexidia.com.
2. For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id** i.e. on investors@rapicutcarbides.com / support@sharexidia.com.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of the Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@rapicutcarbides.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@rapicutcarbides.com. These queries will be replied to by the company suitably by email.
6. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e Voting on the day of the AGM is same as the instructions mentioned above for Remote voting.
2. Only those members , who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non – Individual Shareholders and Custodians

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
3. After receiving the login details a Compliance User will 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.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. 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.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. , together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;cssamdani@gmail.com and investors@rapicutcarbides.com , if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM and e-Voting from the e Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact on 022- 23058738, 022-23058543, 022-23058542.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By Order of the Board

Date: August 25, 2020
Place: Ankleshwar

Kamlesh M Shinde
Company Secretary

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**Item No: 2**

Shri. Dhananjay D Kanitkar (DIN: 03523774) was appointed as an Independent Director of the Company for a term of five years pursuant to the provisions of Section 149 of the Companies Act, 2013 read with rules framed thereunder ('the Act') and the Clause 49 of the erstwhile Listing Agreements entered into with the stock exchange.

Shri. Dhananjay Kanitkar, aged 74, holds Bachelor's Degree in Engineering (Mechanical), Diploma in Business Management and Certification in Production Planning, Industrial Engineering and Quality Assurance. He has spent most of his career in Tungsten Carbide industry and have worked in Senior Management level as Chief of Operations for 15 years. He has worked in various capacities in Sandvik Asia Pvt Ltd. He has worked in Rapicut Carbides Limited as General Manager and Senior Vice President (Operations) during 1990 to 2004. After retirement from Rapicut Carbides Limited in 2004 he has been working as Freelancer consultant for setting up manufacturing activities.

He has extensive experience of over 30 years in leadership position mainly involving Production, Quality Assurance, Marketing, Administration and Business Management.

In the opinion of the Board, Shri. Kanitkar fulfils the conditions for appointment of Independent Director as specified in the Act and the 'SEBI Listing Regulations, 2015' and is independent of the management.

The Board of Directors at its meeting held on February 04, 2020, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given his background and experience and contributions made by him during his tenure, the association of Shri. Kanitkar will be in the best interests of the Company and it is desirable to re-appoint Shri. Kanitkar as an Independent Director of the Company, not liable to retire by rotation, for of two consecutive years w.e.f. February 07, 2020.

The details of Shri. Kanitkar as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015 and other applicable provisions are provided in Annexure - A to this Notice.

None of the Directors, Key Managerial Personnel and relatives thereof except Shri. Dhananjay Kanitkar, has any concern or interest, financial or otherwise, in the resolution mentioned at Item No. 2 of the Notice.

The Board of Directors recommends the resolution at Item No.2 of this Notice for the approval of the members.

Item No: 3 and 4

Shri. Abhishek V Gami (DIN: 07570948) was appointed as an Additional Director of the Company by the Board with effect from July 01, 2020. In terms of Section 161(1) of the Companies Act, 2013, Shri. Abhishek V Gami hold's office as a Director up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director.

Shri Abhishek Gami, aged 32, holds the Bachelor's Degree in Science (Chemistry), Gold Medalist and Master's in Science (Organic). He is having expertise in the field of processing of Tungsten and its base Raw Material. He has vast experience in Production, Marketing, Quality Assurance and Administration. The Board of Directors has also appointed Shri. Abhishek Gami as the Managing Director of the Company for a period of 5 years with effect from July 01, 2020, subject to the approval of the shareholders. On the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on June 30, 2020 approved the terms and conditions of Shri. Abhishek Gami's appointment, subject to the approval of the shareholders.

The main terms and conditions relating to the appointment of Shri. Abhishek Gami as the Managing Director is as under :

Employment Term: From July 01, 2020 to June 30, 2025, liable to retire by rotation, at a remuneration for three years effective from July 01, 2020 as under:

Remuneration:

Basic Salary up to Rs 38.09 Lakh per annum, Basic Salary includes Special Allowances and contribution to Provident Fund, Superannuation Fund and Gratuity.

Perquisites and Allowances up to Rs 3.91 Lakh per annum as mentioned below:

- a) Housing: Company leased Housing Accommodation or House Rent Allowance as per the Rules of the Company.
- b) Leave Travel Allowance for self and family as per the Rules of the Company.
- c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance as per the Rules of the Company.
- d) Other Perquisites, allowances, benefits and amenities as per the service rules of the Company as applicable from time to time.

Other Facilities:

- a) Conveyance as per the Rules of the Company.
- b) Free Telephone Facility at the residence as per the Rules of the Company.
- c) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund as per the Rules of the Company.
- d) Leave as per the Rules of the Company.
- e) Use of Car: Use of chauffeur driven Company car for official purpose.
- f) Reimbursement of Expenses: Reimbursement of expenses incurred during the official business of the Company in accordance with the rules of the Company.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of Managing Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus/performance linked incentive as approved by the Board and to the extent permitted under the Act read with Schedule V to the Act.

Commission:

Shri. Abhishek Gami will also be paid Commission, in addition to Salary, perquisites, allowances calculated with reference to net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each Financial Year not exceeding 1% of the net profits of the Company for the respective financial year, subject to overall ceilings stipulated in Section 197 of the Act.

Other Terms and Conditions

- i. The Managing Director shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
 - ii. The terms and conditions of his appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, subject to overall limits stipulated under Section 197 of the Act and Schedule V of the Act, or any amendments made hereinafter in this regard in such manner as may be mutually agreed between the Board and him and subject to such approvals as may be required.
 - iii. The appointment may be terminated by either party by giving to the other party three month's notice of such termination or the Company paying three month's remuneration in lieu thereof.
 - iv. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:
 - a. If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company; or
 - b. In the event of any serious repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations contained in the agreement to be executed between the Company and him; or
 - c. In the event the Board expresses its loss of confidence in him.
 - v. Upon the termination by whatever means of the Managing Director's employment:
 - a. He shall immediately cease to hold offices held by him without claim for compensation for loss of office.
 - b. He shall not without the consent of the Company at any time thereafter represent himself as connected with the Company.
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- vi. If and when the agreement expires or is terminated for any reason whatsoever, Shri. Abhishek Gami will cease to be the Managing Director and also cease to be a Director. If at any time he ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and the agreement shall forthwith terminate. If at any time, he ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.
- vii. The terms and conditions of appointment of Managing Director also include clauses pertaining to adherence to the Rapicut Code of Conduct, non-competition, no conflict of interest with the Company and maintenance of confidentiality.

Shri. Abhishek Gami is interested in the Resolutions mentioned at Item Nos. 3 & 4 of the Notice. Other than Shri. Abhishek Gami and his wife Smt Shruti Gami, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item Nos. 3 and 4 of the Notice.

In compliance with the provisions of Sections 149, 152, 196 and 197 and other applicable provisions of the Act, read with Schedule V to the Act, the approval of the Members is sought for the appointment and terms of remuneration of Shri. Abhishek Gami as Director and Managing Director as set out above.

The Board of Directors recommends the resolution at Item No. 3 and 4 of this Notice for the approval of the members.

Item No. 5

Smt. Shruti Abhishek Gami (DIN: 08764442) was appointed as an Additional Director in the capacity of Non Executive Director of the Company, liable to retire by rotation by the Board at its meeting held on June 30, 2020 with effect from July 01, 2020 upon the recommendation of Nomination and Remuneration Committee. In terms of Section 161(1) of the Act, Smt. Shruti Abhishek Gami holds office as a Director up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director.

Smt. Shruti Gami, aged 30, holds Master's Degree in Commerce and Diploma in Computer Application. She is having experience in handling Accounts, Administration and IT related activities.

Smt Shruti Gami is interested in the Resolutions mentioned at Item No. 5 of the Notice. Other than Smt. Shruti Gami and her husband Shri. Abhishek Gami, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item No. 5 of the Notice.

In compliance with the applicable provisions of the Act, the approval of the Members is sought for the appointment of Smt. Shruti Abhishek Gami as Non-Executive Director as set out above.

The Board of Directors recommends the resolution at Item No. 5 of this Notice for the approval of the members.

Item No. 6

Shri. Kishore Dindayal Sharma (DIN: 08763613) was appointed as an Additional Director in the capacity of Independent Director of the Company, not liable to retire by rotation by the Board at its meeting held on June 30, 2020 with effect from July 01, 2020. In terms of Section 161(1) of the Act, Shri. Kishore Sharma holds office up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director.

Shri. Kishore Sharma, aged 42, is a Commerce Graduate. He has vast experience in the field of Corporate Relations. He has previously worked with Neelkamal Group of Companies and Aditya Birla Fashion and Retail Ltd in responsible management positions. He has also worked with Confederation of Indian Industry (CII) as Head of South Gujarat Zone.

In terms of Section 149 and other applicable provisions of the Act and SEBI Listing Regulations, 2015, Shri. Kishore Sharma is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act and Listing Regulations.

In the opinion of the Board, Shri. Kishore Sharma fulfills the conditions specified in the Act and the Rules made there under and SEBI Listing Regulations, 2015 for appointment as Independent Director and he is independent of the management and recommends his appointment for a term of 2 consecutive years effective from July 01, 2020 till June 30, 2022.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the approval of the Members is sought for the appointment of Shri. Kishore Sharma as Independent Director.

The Board of Directors recommends the resolution at Item No. 6 of this Notice for the approval of the members.

None of the Directors other than Shri. Kishore Sharma, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution at Item No. 6 of the Notice.

Annexure-A

Details of the Director seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 are as under:

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|--|--|---|---|---|
| Name of the Director | Shri. Dhananjay D Kanitkar | Shri. Abhishek V Gami | Smt. Shruti A Gami | Shri. Kishore D Sharma |
| Age | 74 years | 32 years | 30 years | 42 years |
| Date of first Appointment on the Board | June 15, 2011 | July 01, 2020 | July 01, 2020 | July 01, 2020 |
| Qualification | BE Mechanical, Diploma in Business Management, Certification in Production Planning, Industrial Engineering and Quality Assurance. | B.SC Chemistry (Gold Medalist), M.SC (Organic). | M.Com, Diploma in Computer Application. | B.Com |
| Experience in specific functional areas | Extensive experience of over 30 years in leadership position mainly involving Production, Quality Assurance, Marketing, Administration, Business Management. | Expertise in processing of Tungsten and its base Raw Material. Extensive experience in Production, Marketing, Quality Assurance and Administration. | Experience in handling Accounts, Administration and IT related activities. | Expertise in Liaisoning PR, Business Development, Devising and Managing Events. |
| Directorships in other Public Companies | Nil | Nil | Nil | Nil |
| Chairman/ Member of the Committees of the Board of Directors of the Company | Chairman of Audit Committee, Nomination and Remuneration Committee, Member of CSR Committee. | Chairman of CSR Committee and Stakeholder's Relationship Committee and Member of Audit Committee. | Member of Nomination and Remuneration Committee and Stakeholder's Relationship Committee. | Member of Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee and CSR Committee. |
| Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director | Nil | Nil | Nil | Nil |
| No. of Shares held in the Company | 750 Shares. | 1586986 Shares | 148640 Shares | 100 Shares |
| Inter-se Relationship between Directors | NA | Husband of Smt. Shruti Gami. | Wife of Shri. Abhishek Gami. | NA |
| Director Identification Number | 03523774 | 07570948 | 08764442 | 08763613 |
| No. of Meetings of the Board attended during the FY 2019-20 | 5 | - | - | - |
