

# **RADIX INDUSTRIES (INDIA) LTD**

**(Formerly RAGSAN PETROCHEM LTD.)**

Registered Office: 4-243, Chivatam, Near NH-5 Road, Tanuku - 534211

West Godavari District, Andhra Pradesh.

E-mail: [radixindustries@gmail.com](mailto:radixindustries@gmail.com) PH : 040- 64523706

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## **BRIEF SYNOPSIS OF THE SCHEME OF ARRANGEMENT**

With reference to the subject cited above, we provide herein the brief synopsis of the Scheme of Arrangement of the Company with its shareholders and unsecured creditors as approved by the Hon'ble High Court of Andhra Pradesh.

### **BRIEF SYNOPSIS :**

1. The Paid up share capital of the Company shall with effect from the appointed date stand reduced by 90% from Rs. 3,54,78,000/- (Rupees Three Crore Fifty Four Lakhs Seventy Eight Thousand Only) divided into 35,47,800 (Thirty Five Lakhs Forty Seven Thousand Eight Hundred Only) equity shares of Rs.10/- (Rupees Ten Only) each. to Rs. 35,47,800/- (Thirty Five Lakhs Forty Seven Thousand Eight Hundred Only) divided into 35,47,800 (Thirty Five Lakhs Forty Seven Thousand Eight Hundred Only) equity shares of Rs 1/- each ( Rupees One Only) each with balance of Rs.9/- (Rupees Nine Only) being cancelled off the paid up value of each share in the paid up share capital of the company.

2. Upon such reduction, the total number of shares shall be reduced and consolidated into equity shares of Rs.10/- each at the rate of 10 equity shares of Rs.1/- each into one (1) Equity share of Rs. 10/- each. Accordingly the Paid up share capital of the Company shall be 35,47,800 (Thirty Five Lakhs Forty Seven Thousand Eight Hundred Only) divided into 3,54,780 (Three Lacs Fifty Four Thousand Seven Hundred And Eighty) equity shares of Rs.10/- (Rupees Ten Only) each.

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**For Example :** A shareholder holding 100 shares before Reduction will be issued and allotted 10 shares of Rs.10/- each after Reduction and Consolidation.

3. Consequent to the reduction of the paid up share capital, an amount of Rs. 3,19,30,200 /- (Rupees Three Crores Nineteen Lakhs Thirty Thousand Two Hundred Only) representing the reduced paid up capital, shall be used to set off the accumulated losses, out of the total amount of Rs. 5,55,48,251/- (Rupees Five Crores Fifty Five Lakhs Forty Eight Thousand Two Hundred and Fifty One Only) as at 30.06.2011.

4. The unsecured loans of Rs. 2,65,00,000/- as on 30.06.2011, will be converted into fully paid equity shares by allotment of 26,50,000 equity shares of Rs.10/- each at the rate of Rs.10/- per share.

5. No fractional shares shall arise since all the shares of the Company are in Physical form and in lots of 100 shares. However fractional shares, if any arising consequent to the Reduction and Consolidation shall be rounded off to the next nearest one share and the Board of Directors shall be entitled to finalize the allotment in the said regard.

**For Radix Industries (India) Limited**



**G Raghu Rama Raju  
Managing Director**