

MINUTES OF THE PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF MESSRS. RELIANCE CHEMOTEX INDUSTRIES LIMITED, UDAIPUR HELD AT ITS REGISTERED OFFICE, AT VILLAGE KANPUR, UDAIPUR - 313 003 ON THURSDAY, THE 20TH DAY OF MARCH, 2014 AT 10.30 A.M.

P R E S E N T

1. Shri R.N.Sharma – Wholetime Director
2. 36 (Thirty Six) Share Holders in person as per the attendance register.
3. 6 (Six) persons holding proxies for 18,17,579 Equity Shares as per the attendance register.

IN ATTENDANCE :

- 1 Shri M.K.Gupta - Company Secretary

I. CHAIRMAN

Shri.S.L.Shroff, Chairman and Shri. Sanjiv Shroff, Vice Chairman & Managing Director of the Company could not attend the meeting and in their absence & in accordance with provisions of Article 62 of Association of the Company Shri.R.N.Sharma, Wholetime Director of the Company was elected as the Chairman of the meeting and he took the chair and presided over the meeting.

II. QUORUM

Shri Mahesh Kumar Gupta, Company Secretary informed the Chairman that requisite number of members constituting the quorum as per Companies Act, 2013 was present in person. The Chairman called the meeting to order.

III. NOTICE OF THE MEETING

The chairman welcomed the members to the Extra Ordinary General Meeting of the company and asked the Company Secretary to read the notice. However with the consent of members' present notice convening the meeting, was taken as read at the meeting. Due to oversight sections of Companies Act, 2013 were mentioned wrong in Explanatory Statement sent to Members and certain disclosures as per Companies Act, 2013 were also not made and therefore corrigendum as published in 2 newspapers and also as informed to Bombay Stock Exchange was read and approved.

IV. STATUTORY REGISTERS AND CERTIFICATE OF STATUTORY AUDITORS

The chairman announced that the Statutory Registers maintained as per Companies Act and certificate of Statutory Auditors are kept ready at the meeting for inspection by the members.

THE FOLLOWING RESOLUTIONS WERE MOVED AND PASSED



②

SPECIAL BUSINESS**V. ORDINARY RESOLUTION**

"RESOLVED THAT the Authorised Share Capital of the Company be increased from Rs. 38,75,00,000/- (Rupees Thirty Eight Crores Seventy Five Lakhs only) divided into 1,35,00,000 (One Crore Thirty Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each and 25,25,000 (Twenty Five Lakhs Twenty Five Thousand) Preference Shares of Rs.100/- (Rupees One Hundred) each to Rs. 43,75,00,000/- (Rupees Forty Three Crores Seventy Five Lakhs only) divided into 1,35,00,000 (One Crore Thirty Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each and 30,25,000 (Thirty Lakhs Twenty Five Thousand) Preference Shares of Rs.100/- (Rupees One Hundred) each."

Proposed by : Shri Bhagwan Lal Nagda
Seconded by : Shri Ravindra Kumar Jha
Carried unanimously .

VI. ORDINARY RESOLUTION

"RESOLVED THAT pursuant to provision of section 94 of Companies Act, 1956, the existing Clause V(a) of Memorandum of Association of the Company be and is hereby substituted by the following :

"The Authorised Share Capital of the Company is Rs. 43,75,00,000/- (Rupees Forty Three Crores Seventy Five Lakhs only) divided into 1,35,00,000 (One Crore Thirty Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each and 30,25,000 (Thirty Lakhs Twenty Five Thousand) Preference Shares of Rs. 100/- (Rupees One Hundred) each."

Proposed by : Shri Bhagwan Lal Mali
Seconded by : Shri Jeevan Singh Mehta
Carried unanimously .

VII. SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956 ("The Act") (including any statutory modification(s) or re-enactments thereof for the time being in force), and in accordance with the Guidelines for Preferential issues contained in Chapter XIII of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000, (the SEBI (DIP) Guidelines), and the enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreement entered into by the Company with the Bombay Stock Exchange, and subject to all necessary consents, permissions and approvals and/or sanctions from all appropriate authorities, including the Securities and Exchange Board of India, Government of India, Reserve Bank of India, the Stock Exchanges and all other bodies and institutions as may be relevant (hereinafter singly or collectively referred to as "the Appropriate Authorities") and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting any such consents, permissions, approvals and/or sanctions (hereinafter referred to as "the requisite approvals") and which may be agreed to by the Board of Directors (hereinafter referred to as "the



Board" which term shall be deemed to include a Committee or Sub-Committee thereof), consent of the Company be and is hereby accorded to the Board to issue and allot 1,90,000 Equity Shares of Rs.10/- each at a premium of Rs.23/- per Equity Share amounting to Rs.62,70,000/- to M/s. A.S. Chemotex Pvt.Ltd., a Promoter Group Company and / or their Nominee(s), by way of preferential allotment on such terms and conditions as may be decided by the Board. "

"RESOLVED FURTHER THAT the " Relevant Date " for the Preferential Issue of Equity Shares as per the SEBI (DIP) Guidelines, as amended up to date, for the determination of applicable price including premium for the issue of the above mentioned Equity Shares is 30 days prior to the date of this Extra Ordinary General Meeting i.e. 17th February, 2014."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to modify the aforesaid proposal as may be required by the relevant authorities at the time of their approval, to the extent necessary and as may be agreed to by the Board and acceptable to the Promoter Group".

"RESOLVED FURTHER THAT the aforesaid equity shares so issued and allotted shall rank pari passu with the existing equity shares of the Company in all respects and be listed on the Bombay Stock Exchange where the equity shares of the Company are currently listed."

"RESOLVED FURTHER THAT for the purpose of giving effect to the issue and allotment of equity shares, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable for such purpose and with power on behalf of the Company to agree, make, accept all such term(s), condition(s), as it may deem fit including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authority or by their bye-laws, rules, regulations or guidelines and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such offer, issue and allotment of Equity Shares, to finalise and execute all agreement(s), document(s) and writing(s) and to do all acts, deeds and things in this connection and incidental as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly under the authority of this resolution."

Proposed by : Shri Naresh Nanavaty
Seconded by : Shri Jeevan Singh Mehta
Carried unanimously .

VIII. SPECIAL RESOLUTION

"RESOLVED THAT pursuant to provisions of section 81(1A) and other applicable provisions if any, of the Companies Act, 1956 and other applicable laws, if any, consent of the Company be and is hereby given and the Board of Directors is authorised to issue 6,00,000 (Six Lacs) 10% Cumulative Redeemable Preference Shares of Rs.100/- (Rupees one hundred) each amounting to Rs. 600.00 Lacs. forming part of the authorised share capital of the Company at par to any person(s) as the Board of Directors deem fit on the following terms and conditions:



(4)

- (a) The shares shall carry a right to a cumulative preference dividend of 10% per annum in relation to the capital paid up on them.
- (b) The said shares shall be redeemable on expiry of Twenty years from the respective dates of allotment. However redemption can also be done before maturity by the Board of Directors.
- (c) The holders of the said shares shall have a right to attend General Meetings of the Company and vote on resolutions directly affecting their interest or where the dividends in respect thereof are in arrear for not less than two years on the date of meeting on all resolutions at every meeting of the Company.
- (d) In a winding up, the holders of the said shares shall be entitled to a preferential right of return of the amount paid up on the shares together with arrears of cumulative preferential dividend due on the date of winding up but shall not have any further right or claim over the surplus assets of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to take all the steps as may be necessary in this regard and comply with the provisions of SEBI guidelines, Companies Act and Listing Agreement as may be necessary."

Proposed by : Shri Ravindra Kumar Jha
Seconded by : Shri Kailash Chandra Jain
Carried unanimously .

There being no other business to transact the meeting was terminated with a vote of thanks to the chair.

CHAIRMAN

