



**RELIANCE
CHEMOTEX INDUSTRIES LIMITED**

NOTICE OF MEETING OF PREFERENCE SHAREHOLDERS

NOTICE is hereby given that a meeting of Preference Shareholders of RELIANCE CHEMOTEX INDUSTRIES LTD will be held on Thursday, 31st July, 2014 at 11.30 A.M. at registered office of the company situated at VILLEGE KANPUR, UDAIPUR, to transact the following Special Business:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 80 and 106 of Companies Act, 1956 and applicable provisions, if any of the Companies Act, 2013, including section 55 (which corresponds to section 80 of the Companies Act 1956) (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments and bodies as may be required and subject to such terms and conditions, alteration and modifications as may be considered appropriate and agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board), not affecting the rights of any other class of shareholders, consent of the Preference Shareholders be and is hereby accorded for variation in the rights of 3,25,000 Preference Shareholders to the extent that the period of redemption of preference shares held by them shall be extended to 20 years from the date of allotment, in the manner as mentioned in the table below

Name of the Preference share Holder	No. of Preference shares	Date of allotment	Original Date for Redemption	Extended date of redemption
M/s Modern Fibotex India Ltd.	52,000	28.03.2002	27.03.2015	27.03.2022
Shri Shanker Lal Shroff	60,000	28.03.2002	27.03.2015	27.03.2022
Shri Sanjiv S. Shroff	1,04,000	28.03.2002	27.03.2015	27.03.2022
M/s Modern Fibotex India Ltd.	16,000	31.10.2002	30.10.2015	30.10.2022
Shri Sanjiv S. Shroff	11,000	31.01.2003	30.01.2016	30.01.2023
M/s Modern Fibotex India Ltd.	82,000	29.04.2006	28.04.2020	28.04.2026
Total	3,25,000			

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

(1)

27 Jolly Maker Chambers No.2, Nariman Point, Mumbai - 400 021.
Phone : +91 22 22028581 / 43420100 Fax : +91 22 22045786
e-mail : Mumbai@reliancechemotex.com website : www.reliancechemotex.com

World Trade Centre, 14/1B, Ezra Street, Kolkata - 700 001.
Phone : +91 33 22358211 Fax : +91 33 22215653

Registered Office & Mills-Village Kanpur, Udaipur - 313 003 (Raj.)
Phone : +91 294 2491489 / 90 Fax : +91 294 2490067
CIN L40102RJ1977PLC001994



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RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other Officer(s) / Authorized Representative(s) of the Company to give effect to the aforesaid resolution."

PLACE: Udaipur
DATE: 07.07.2014

BY ORDER OF THE BOARD OF DIRECTORS

Registered Office :
Village – Kanpur
Udaipur – 313 003


M.K.GUPTA
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business, set out above, is annexed hereto and forms part of this notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Company had from time to time issued 3,25,000 10% Redeemable Preference shares of Rs. 100/- each to carry out its increasing business activities. Such Shares were issued and were due for redemption as per the table mentioned below:

Name of the Preference Share holder	No. of shares	Date of allotment	of Redeemable on
M/s Modern Fibotex India Ltd.	52,000	28.03.2002	27.03.2015
Shri Shanker Lal Shroff	60,000	28.03.2002	27.03.2015
Shri Sanjiv S. Shroff	1,04,000	28.03.2002	27.03.2015
M/s Modern Fibotex India Ltd.	16,000	31.10.2002	30.10.2015
Shri Sanjiv S. Shroff	11,000	31.01.2003	30.01.2016
M/s Modern Fibotex India Ltd.	82,000	29.04.2006	28.04.2020
Total	3,25,000		

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Pursuant to section 106 of the Companies Act 1956 and other applicable provisions, if any, of the Companies Act 2013, since the share capital of company is divided into different classes of shares, the rights attached to the shares of any class may be varied with the consent in writing of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class. Also, section 55 of the Companies Act 2013 provides that redeemable preference shares can be issued for a maximum period of 20 years, therefore the company with the approval of preference shareholders intend to extend the redemption period of stated shares upto a maximum available period of 20 years from the date of allotment to conserve the resources of company keeping in view the future business plans of the company. Your Board believes that it will be prudent for the Company to conserve its financial resources due to commercial expediency and owing to the development and expansion plans.

The Company proposes to extend the redemption period upto 20 years from the date of allotment of 3,25,000 preference shares in the manner below:

Name of the Preference Share holder	No. of shares	Date of allotment	Extended date of redemption
M/s Modern Fibotex India Ltd.	52,000	28.03.2002	27.03.2022
Shri Shanker Lal Shroff	60,000	28.03.2002	27.03.2022
Shri Sanjiv S. Shroff	1,04,000	28.03.2002	27.03.2022
M/s Modern Fibotex India Ltd.	16,000	31.10.2002	30.10.2022
Shri Sanjiv S. Shroff	11,000	31.01.2003	30.01.2023
M/s Modern Fibotex India Ltd.	82,000	29.04.2006	28.04.2026
Total	3,25,000		

Accordingly, the Board recommends the special resolution at item no. 1 for approval.

Directors/Key Managerial Personnel of the Company holding the stated preference shares of company shall be deemed to be concerned or interested in the aforesaid resolution to the extent of their preference shareholding in the company.

PLACE: Udaipur
DATE: 07.07.2014

BY ORDER OF THE BOARD OF DIRECTORS

Registered Office :
Village – Kanpur
Udaipur – 313 003


M.K. GUPTA
Company Secretary

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