



# RAJ RAYON INDUSTRIES LIMITED

CIN: L17120DN1993PLC000368

Regd. Office: Survey No. 177/1/2, Village- Surangi,  
Dist- Silvassa, Dadra Nagar Haveli (U.T.)- 396230, INDIA

W: www.rajrayon.com E: investor@rajrayon.com T: 91-09998802192 F: 91-0260-2699185

**NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF RAJ RAYON INDUSTRIES LIMITED WILL BE HELD ON SUNDAY 17<sup>TH</sup> JANUARY 2016 AT 11.30 A.M AT HOTEL CHAKRA RESTAURANT, SAKINAKA JUNCTION, ANDHERI KURLA ROAD, NEAR SAKINAKA METRO STATION MUMBAI- 400 059, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESSES:**

**1. Adoption of new set of Article of Association:**

To consider and, if thought fit to pass with or without modification the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the existing Articles of Association of the Company be and are hereby substituted by a new set of Articles of Association, a draft of which has been initialled by the Chairman and made available for inspection by the shareholders at the registered office of the Company, be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of all the Articles contained in the existing Articles of Association.

**RESOLVED FURTHER THAT** Board of Directors of the Company, be and are hereby severally authorised by the Company to undertake such acts, deeds and matters, as they may, in their discretion deem necessary, proper or desirable, including any amendment or modification to the proposed Articles of Association as per the suggestion/direction of the regulatory authorities and settle any question, difficulty or doubt that may arise in this regard, including but not limited to making requisite filings with the Registrar of Companies and the stock exchanges, that may be required to give effect to the alteration of the Articles of Association in accordance with this resolution."

**2. Increase in Authorised Share Capital:**

To consider and, if thought fit to pass with or without modification the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the Authorised Share Capital of the Company be and is hereby authorized to be increased from ₹50,00,00,000/- (Rupees Fifty Crore) divided into 35,00,00,000 (Thirty Five Crore) Equity shares of ₹1/- (Rupee One Only) each and 1,50,00,000 (One Crore Fifty Lacs) Preference shares of ₹10/- (Rupees Ten) each to ₹86,00,00,000/- (Rupees Eighty Six Crore) divided into 71,00,00,000 (Seventy One Crore) Equity shares of ₹1/- (Rupee Only) each and 1,50,00,000 (One Crore Fifty Lacs) Preference shares of ₹10/- (Rupees Ten) each by creation of additional 36,00,00,000 (Thirty Six Crores) Equity Shares of ₹ 1/- (Rupee One only) each ranking paripassu in all respect with the existing Equity Shares."

**3. Alteration of Capital Clause contained in the Memorandum of Association:**

To consider and, if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder the consent of the Members be and is hereby accorded for substituting Clause V a) of the Memorandum of Association of the Company with the following clause:

**"(V)** The Authorised Share Capital of the Company is 71,00,00,000 (Seventy One Crore) Equity shares of ₹1/- (Rupee. One only) each and 1,50,00,000 (One Crore Fifty Lacs) Preference shares of ₹ 10/- (Rupees Ten only) each.

Any share of the original or increased capital may from time to time be issued with guarantee or any rights or preference whether in respect of dividend or of repayment of capital or both or any other special privilege or advantage over any shares previously issued or then about to be issued or with deferred or qualified rights as compared with the shares previously issued or subject to any provisions or conditions and with any special right or limited rights or without any rights or voting and generally on such terms as the Company may from time to time determine.

The rights of the holders of any class of shares, for the time being forming part of the capital of the Company, be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three- fourths of the issued shares of the class or with the sanction of a special resolution passed at a separate meeting of the holders of those shares."

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company or any other Officer (s)/Authorised Representative(s) of the Company be and is hereby authorised to do, perform and execute all such acts, deeds and things and to settle all questions arising out of and incidental thereto, and to give such directions that may be necessary or arise in regard to or in connection with any such matter as they may in their absolute discretion, deem fit to give effect to the resolution."

**4. To Approve and Confirm the Strategic Debt Restructuring Scheme In Relation to the Company's Debt:**

To consider and, if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

**"RESOLVED THAT** subject to the applicable provisions of the Companies Act, 2013 and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the



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For RAJ RAYON INDUSTRIES LIMITED

Rijunmi Kanodi

Director

Memorandum and Articles of Association of Raj Rayon Industries Limited (the "Company"), listing agreements entered into with stock exchanges on which the equity shares of the Company of face value of ₹1/- (Rupee One Only) each are listed (the "Equity Shares"), the applicable rules, notifications, guidelines issued by the Government of India, the Reserve Bank of India and any regulatory or other appropriate authorities (including but not limited to Securities and Exchange Board of India ("SEBI"), and subject to approvals, permissions, sanctions and consents as may be necessary from any regulatory or other appropriate authorities (including but not limited to SEBI, the Reserve Bank of India (the "RBI"), Government of India, etc.) introduced Strategic Debt Restructuring Scheme (SDR) vide Circular dated 8<sup>th</sup> June, 2015, the lenders of the Company invoked Strategic Debt Restructuring Scheme (SDR), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which terms shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred under this resolution), the Company hereby approves and confirms the Strategic Debt Restructuring Scheme between the Company and the lenders of the Company whose loans are being restructured (the "SDR Lenders") under the Strategic Debt Restructuring scheme issued by the RBI and the Strategic Debt Restructuring guidelines formulated there under, whereby the lenders agree to undertake SDR in their Joint Lenders Meeting (JLM) held on 8<sup>th</sup> December, 2015 and the Board and/or any person authorized by the Board in respect thereof from time to time, be and is hereby authorized on behalf of the Company to discuss, negotiate, amend, if required, the terms of the SDR in the manner as may be approved by and between the Company and the SDR, amend or make changes to the documents and enter into other documents in pursuance of the SDR Scheme, implement the SDR, on the basis of the terms set out in the SDR Scheme and as may be agreed between the respective parties, and execute the necessary documents for the same including, inter-alia issuance of Equity Shares to the lenders of the Company in terms of the SDR Scheme."

**5. Conversion of Debt into Equity:**

To consider and, if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:-

**"RESOLVED THAT** in accordance with the provisions of Section 62 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 1956 and the Companies Act, 2013 and subject to the approvals of the Central Government and such modifications as the Central Government may require which the Board of Directors of the Company be and is hereby authorized to accept, the consent of the Company be and is hereby accorded to the Board of the Directors of the Company on terms and conditions contained in the SDR Scheme, such terms and conditions to provide, inter alia, for an option to the Lenders to convert the whole or part of the outstanding dues (interest/FITL/installment of loan) of the Company (whether then due or payable or not), into fully paid up Shares of the Company, so as to acquire majority shareholding by the lenders of the Company, at a price as determined in accordance with the guidelines issued by the Reserve Bank of India from the date (which date is hereinafter referred to as the "date of conversion") and in the manner specified in a notice in writing to be given by the SDR Lenders to the Borrower (which notice is hereinafter referred to as the "conversion notice") and in accordance with the following conditions:

- (i) The conversion right reserved as aforesaid may be exercised by the SDR Lenders upon the invocation of SDR Scheme when their dues are in default, so as to acquire majority shareholding by the lenders in the Company.
- (ii) Any conversion in terms of SDR Scheme shall be subject to applicable guidelines issued by the Reserve Bank of India (RBI), under the Companies Act, 2013 and by SEBI. The Borrower shall take all corporate and other action as may be required for issuance of Equity Shares pursuant to the exercise of conversion right by the SDR Lenders, including but not limited to the passing of required resolutions and intimation to the Stock Exchanges.
- (iii) The Borrower shall, at all times, maintain sufficient un-issued equity shares for the above purpose and obtain all requisite corporate approvals and authorizations as may be required in this regard.
- (iv) The SDR Lenders may exercise the above conversion right so as to acquire majority shareholding by the lenders.
- (v) On receipt of a conversion notice, the Borrower shall allot and issue the requisite number of fully paid-up equity shares (such shares referred to as the "conversion shares") to the SDR Lenders and upon such issuance of the conversion shares, the SDR Lenders shall accept the same in satisfaction of the part of the facilities so converted on and from the date of conversion.
- (vi) The part of the facilities so converted shall cease to carry interest as from the date of conversion and the facilities shall stand correspondingly reduced. Upon such conversion, the installments of the facilities payable after the date of conversion as per the documents shall stand reduced proportionately by the amounts of the Facilities so converted.
- (vii) The conversion shares so allotted and issued to the SDR Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Borrower and the said conversion of shares shall rank pari-passu with the existing equity shares of the Borrower in all respects.
- (viii) In the event of the SDR Lenders exercising the conversion right as aforesaid, the Borrower shall at its cost get the conversion shares, issued to the SDR Lenders as a result of the conversion, listed with such Stock Exchanges as may be prescribed by the SDR Lenders as also comply with all statutory requirements and applicable laws in connection with the issue of the conversion shares as stated above."

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to issue and allot to the SDR Lenders the number of Shares for conversion of the said portion of the facilities as may be desired by the SDR Lenders so as to keep majority shareholding by more than 51% by the lenders. If any lender does not convert overdues outstanding amount to equity



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For RAJ RAYON INDUSTRIES LIMITED

*Rajkumar Kanwar*

**Director**

as, mentioned under SDR, other lenders have option to increase its conversion amount subject to maximum of non-converted amount.”

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the SDR Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to the above resolution.”

**6. To Issue Equity Shares To Lenders Pursuant To Invocation Of Strategic Debt Restructuring Scheme (SDR):**

To consider and, if thought fit, to pass with or without modification the following resolution as a **Special Resolution:-**

**“RESOLVED THAT** pursuant to the provisions of Section 42 & 62 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 1956/ Companies Act, 2013 and various to date amendments, notifications, relevant circulars thereof (hereinafter referred to as “the Act”) and other applicable laws (including any statutory amendment (s), modification (s) and/ or re-enactment (s) thereof for the time being in force) and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company as amended upto date and subject to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed and the regulations for preferential issue of shares as contained in Chapter VII “Preferential Issue” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as may be modified or re-enacted from time to time (hereinafter referred as “SEBI (ICDR) Regulations”), the Foreign Exchange Management Act, 2000 (hereinafter referred as “FEMA”) and all other applicable regulations framed there under, other applicable rules, notifications, guidelines and circulars issued by various authorities including but not limited to the Government of India, the Securities Exchange Board of India (hereinafter referred as “SEBI”), the Reserve Bank of India (hereinafter referred as “RBI”) etc., as may be applicable and as amended till date and pursuant to Strategic Debt Restructuring (“SDR”) Scheme of Reserve Bank of India, approved by the lenders and subject to such approvals, permissions, sanctions and consent (s) as may be necessary from the regulatory and other applicable authorities (including but not limited to the SEBI, Monitoring Committee, Monitoring Institution, the Reserve Bank of India, the Lenders, the Government of India, etc.) and subject to such terms, alterations, conditions, changes, variations and/ or modifications as may be prescribed by any of them while granting such approval (s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which shall be deemed to include Committee of Directors and which the Board has constituted, to which all the powers hereby conferred on the Board by this resolution, have been or may hereafter at any time, be delegated) to offer, issue and allot in one or more tranches up to 36,06,00,000 (Thirty Six crore Six Lacs) fully paid up Equity Shares of the Company, having face value of ₹1/- (Rupees One only) each at a price per Equity Share of ₹1/- (Rupees One only) to the following SDR Lenders (“Proposed Allottees”) whose names is agreed amongst the Board of Directors and CDR Lenders in terms of the SDR Scheme on a preferential basis against the Part outstanding dues on Term Loan / Working Capital facilities dues/FITL of ₹36,06,00,000 (Thirty Six crore Six Lacs) availed by the Company.

| S r. No. | Name & address of the CDR Lenders   | Total Loan amount Sanctioned (₹crs) | Total Conversion (₹crs) | No of shares to be allotted |
|----------|---|-------------------------------------|-------------------------|-----------------------------|
| 1        | <b>State Bank of India</b><br>Backbay Reclamation Branch<br>Raheja Chambers, Grd Floor, Free Press Journal Marg,<br>Nariman Point, Mumbai- 400 021                  | 315.02                              | 15.85                   | 158543235                   |
| 2        | <b>State Bank of Mysore</b><br>Corporate Account Branch,<br>'C' Wing , Mittal Court, Nariman Point, Mumbai- 400 021   | 57.15                               | 2.88                    | 28762446                    |
| 3        | <b>State Bank of Bikaner and Jaipur</b><br>Commercial Network Branch<br>239, P.D'Mello Road, Near G.P.O. Mumbai – 400001  | 39.65                               | 2.00                    | 19955048                    |
| 4        | <b>State Bank of Travancore</b><br>Corporate Finance Branch,<br>112-115, Tulsiani Chambers, West Wing, 01 <sup>st</sup> Flr, 212,<br>Nariman Point, Mumbai- 400 021 | 55.39                               | 2.79                    | 27876623                    |
| 5        | <b>State Bank of Hyderabad</b><br>Nariman Point Branch,<br>11-C, 01 <sup>st</sup> Floor, Mittal Towers, 210, Nariman Point, Mumbai- 400 021                         | 158.04                              | 7.95                    | 79538356                    |
| 6        | <b>State Bank of Patiala</b><br>Commercial Branch<br>Atlanta, First Floor, Nariman Point, Mumbai- 400 021   | 37.30                               | 1.88                    | 18772340                    |
| 7        | <b>The South Indian Bank</b><br>Girgaum branch<br>163-165 AnandBhavan, V.P. Road, Girgaum, Mumbai- 400 064  | 53.95                               | 2.72                    | 27151951                    |
|          | <b>Total</b>  | <b>716.50</b>                       | <b>36.06</b>            | <b>36,06,00,000</b>         |



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For RAJ RAYON INDUSTRIES LIMITED

*Rajkumar Kanodi*

**Director**

**RESOLVED FURTHER THAT** the "Reference Date" for the preferential issue of the aforesaid Equity Shares is 26<sup>th</sup> October, 2015 and the 17<sup>th</sup> December 2015 is the date on which the Board of Directors of the Company approved the final Strategic Debt Restructuring Scheme, issued by the Reserve Bank of India. The shares will be issued at par as per guidelines of SEBI (ICDR) Regulations, 2015 notification issued dated 05<sup>th</sup> May, 2015.

**RESOLVED FURTHER THAT** Equity Shares to be so issued and allotted pursuant to this resolution shall rank paripassu in all respects with the existing equity shares of the Company as well as with the shares to be issued to Promoters/Promoters Group/Entities of the Promoters Group in accordance with and subject to passing of Resolution by members.

**RESOLVED FURTHER THAT** the number of Equity Shares to be so issued and allotted pursuant to this resolution shall be subject to reconciliation between Monitoring Institution/Monitoring Committee/Proposed Allottees and Company.

**RESOLVED FURTHER THAT** the Equity Shares to be so issued and allotted as above, shall be subject to the lock-in as per the provisions of ICDR Regulations, as amended from time to time.

**RESOLVED FURTHER THAT** the Equity Shares to be so issued and allotted as above shall be listed and traded on all the stock exchanges on which the existing Shares of the Company are listed.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of the Equity Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities/ Stock Exchanges/ SEBI etc. for obtaining requisite approvals, liaising with the appropriate authorities to obtain the requisite approvals, entering into contracts, arrangements, agreements, memoranda, documents for appointment of agencies for managing, listing and trading of Equity Shares, to appoint such consultants, legal advisors, advisors and all such agencies as may be required for the issuance of the Equity Shares.

**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 one or more Directors/Officials of the Company."

By order of the Board of Directors

Sd/-  
Rajkumari Kanodia  
Chairperson & Director  
(Din:00229331)

Address: 4, Sonbar Plot No.13, Ashok Nagar  
CHSL, N.S. Road No.10,  
JVPD Scheme, Juhu, Vile Parle (W),  
Mumbai- 400 049, Maharashtra, India.

Place: Mumbai  
Date: 17/12,2015

Registered Office:

Survey No. 177/1/3,  
Village – Surangi, Dist –Silvassa,  
Dadra & Nagar Haveli (U.T.) – 396 230

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For RAJ RAYON INDUSTRIES LIMITED

*Rajkumari Kanodia*

Director



**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Extraordinary General Meeting, setting out material facts, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.  
A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office not less than FORTY-EIGHT (48) HOURS before the commencement of the meeting. A proxy form for the EGM is enclosed.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the company.
6. Members/proxies authorised representatives should bring the duly filled attendance slip, enclosed here with to attend the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the EGM.
8. The Register of Contracts or Arrangements, in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the EGM.
9. The Register of Members and the Share Transfer Book shall be closed from Monday, January 11, 2016 to Sunday, January 17, 2016 (both day inclusive)
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to Company or Registrar and Transfer Agents (RTA).
11. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, Link Time India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai- 400 078.
12. With a view to using the natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically.
13. The notice of the Extra-Ordinary General Meeting is being sent through electronic mode only to the members whose e-mail addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their e-mail addresses, physical copies of the same are being sent by the permitted mode.
14. Members may also note that the notice of the EGM will be available on the Company's website, [www.rajrayon.com](http://www.rajrayon.com). Members who require communication in physical form in addition to e-communication or have any queries, may write to us at [investors@rajrayon.com](mailto:investors@rajrayon.com).
15. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, except Saturday, during business hours up to the date of the meeting.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company /RTA.
17. Members holding shares in single name and physical form may obtain Nomination Forms from the Company's Registrar and Transfer Agents, Members holding shares in electronic form may obtain the Nomination Forms from their respective Depository Participants.
18. The members holding shares in the same name or in the same order of names, under different folios, are requested to notify there levant details of the said holdings to M/s Link Intime India Pvt. Ltd. for consolidation of their shareholding in to a single folio.



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For RAJ RAYON INDUSTRIES LIMITED

*Rajkumar Kanodkar*

Director

19. In case of joint holder attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
20. Non-Resident Indian Members are requested to inform RTA, immediately of:
- Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
21. Information and other instructions relating to e-voting are as under:-
- Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
  - The facility for voting either through ballot form / polling paper shall also be made available at the venue of the AGM. The members who are attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting.
  - The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again
  - The Company has engaged the services of Central Depository Services Limited (CDSL) as the agency to provide e-voting facility.
  - The Board of Directors of the Company has appointed Ms. Amisha Shah, Practicing Company Secretary, Mumbai as the Scrutinizer, failing her Mr. ManikMakwana of Mumbai or Ms. KomalKhakhar of Mumbai in their personal capacity will act as Scrutinizer to scrutinize entire voting process in a fair and transparent manner and they have communicated his willingness to be appointed and will be available for same purpose.
  - Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. January 9, 2016.
  - A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. January 9, 2016, only shall be entitled to avail the facility of remote e-voting / Poll.
- The instructions for shareholders voting electronically are as under:

- The voting period begins on January 14, 2016 from 10.00 a.m. and ends on January 16, 2016 at 5.00 p.m. 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 January 9, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on Shareholders.
- Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

| For Members 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) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address Stickers.</li> </ul>  |
| DOB  | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.   |
| Dividend Bank Details                                      | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).</li> </ul> |



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For RAJ RAYON INDUSTRIES LIMITED

*Raj Kumar Chandel*  
Director

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for 'Raj Rayon Industries Limited' on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should 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.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) The Scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any to the Chairman or a person authorised by him in writing who shall countersign the same and the Chairman shall declare the results of the voting forthwith which shall not be later than 48 hrs from the conclusion of EGM.)
- (xxi) The result declared, along with the Scrutinizer's Report shall be placed on the Company's website [www.rajrayon.com](http://www.rajrayon.com) and on the website of CDSL after the result is declared by the Chairman and also be communicated to the Stock Exchanges where the Company is listed.



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For RAJ RAYON INDUSTRIES LIMITED

*Rajkumar Kanodia*

Director

## ANNEXURE TO NOTICE

### Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013:

#### **Item No. 1**

With the enactment of the Companies Act, 2013 and Rules made there under, various provisions of the Companies Act, 1956 have been repealed and new sections have been included and in view of the same the Articles of Association of the Company need to be re-aligned as per the provisions of the new Act.

The Board of Directors has in its meeting held on 17<sup>th</sup> December 2015 decided that with the various changes in the Companies Act, 2013 it is desirable to adopt a new set of Articles of Association as per Companies Act, 2013 in place of existing Articles of Association. The new set of Articles will substitute/ replace the existing Articles of Association of the Company.

In terms of Section 5 and Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

The Board recommends the resolution as set out at Item No. 1 of the Notice for approval by the Members.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution except to the extent of their shareholding in the Company.

#### **Item No. 2 & 3**

As the Joint Lenders of the Company have invoked Strategic Debt Restructuring Scheme (SDR), Equity Shares will be issued to the Joint Lenders by way of conversion of Term Loan, Interest, FITL etc. For issuing Equity Shares there is need to increase Authorised Share Capital of the Company from ₹50,00,00,000/- (Rupees Fifty Crore) divided into 35,00,00,000 (Thirty Five Crore) Equity shares of ₹1/- (Re. One) each and 1,50,00,000 (One Crore Fifty Lacs) Preference shares of ₹10/- (Rupees Ten) each to ₹86,00,00,000/- (Rupees Eighty Six Crore) divided into 71,00,00,000 (Seventy One Crore) Equity shares of ₹1/- (Re. One) each and 1,50,00,000 (One Crore Fifty Lacs) Preference shares of ₹10/- (Rupees Ten) each by creation of additional 36,00,00,000 (Thirty Six Crores) Equity Shares of ₹1/- each ranking pari passu with the existing Equity Shares of the Company.

Accordingly upon the increase in Authorised Share Capital, capital clause in the Memorandum of Association is proposed to be altered by way of special resolutions at item no. 3.

The Board of Directors recommend the resolutions as set out at item no. 2 & 3 for Members approval.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution except to the extent of their shareholding in the Company.

#### **Item No. 4 & 5**

As provided in Item No 4 & 5, proposed to be passed by the members of Raj Rayon Industries Limited (the 'Company') by way of a special resolution, shall be deemed to be an authorization and confirmation by the members of the Company, in terms of Regulation 10(1)(i) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers)(Second Amendment) Regulations, 2015 to the Scheme of Strategic Debt Restructuring (SDR) approved by State Bank of India, Lead bank.

#### **1.1 JLFs and justification for SDR**

The Company, is involved in the business of Manufacturing of man-made Filament Yarn i.e. Polyester Texturised Yarn (PTY) & Fully Drawn Yarn (FDY). The Company's operations were severely affected due to the following reasons:

1. Shortage in Supply of Raw Materials in domestic market
2. Economic Slowdown leading to slowdown in Global Fibre and Textile Industry
3. Increase in capacity in the economy
4. Long Debtors cycle
5. Increase in Interest Obligation and debt pile up

In view of the above, Company had approached the Lenders for debt restructuring under CDR mechanisms. Subsequently, the Final Restructuring Package of the Company was approved by CDR EG during the meeting held on 24<sup>th</sup> March, 2014 and LOA was issued on 27<sup>th</sup> March, 2014.

During the review meeting held on 17<sup>th</sup> October, 2015, Company representative informed the Lenders that the Company was unable to regularize the accounts due to the following reasons:

1. Demand for the products manufactured by the Company had declined making it tough for the Company to sell its products even at Cost Price
2. Buyers were purchasing similar products from China due to 30% subsidy given to them
3. Duty on Raw Materials (PTA) had been increased
4. Also, in Silvassa, VAT charged had increased from 4% to 5%



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For RAJ RAYON INDUSTRIES LIMITED

*Rishu Mittal*

Director

Company informed the lenders that due to slowdown in the market for texturized material along with reducing margins of the Company, second restructuring might not be viable for the Company. Also, they requested the Lenders to look for prospective buyers through Strategic Debt Restructuring since the Company did not have any prospective buyers.

Accordingly, the Lenders concluded on the following points:

- Lenders agreed to invoke SDR and accordingly decided to take up the matter with their respective competent authorities for in principle approval of SDR
- Lenders to appoint concurrent auditor to ascertain the current position of the stock
- Lenders to appoint suitable supervisory agency to monitor daily transactions post conversion of debt into equity.
- Lenders to meet again for invocation of SDR approval from competent authorities is received for the same

Subsequently, during the joint lenders' meeting held on October 26, 2015, resolution for invoking SDR was passed by all the Lenders based on approval from their respective Competent Authorities. As a result, Date of Reference, for asset classification purpose and for determining the timeline, is to be taken as October 26, 2015.

## 2 Strategic Debt Restructuring (SDR)

### 2.1 RBI guidelines on SDR

RBI introduced "Strategic Debt Restructuring Scheme" vide circular dated June 8, 2015. With a view to ensuring more stake of promoters in reviving stressed accounts and provide banks with enhanced capabilities to initiate change of ownership in accounts which fail to achieve the project viability milestones, banks may, at their discretion, undertake a 'Strategic Debt Restructuring (SDR)' by converting loan dues to equity shares.

#### 2.1.1 Key features of SDR framework

- Under SDR, whole or part of the loan and interest outstanding to be converted into equity shares in the borrower company, so as to acquire majority shareholding by the lenders in the company.
- Post SDR, all lenders under the JLF must collectively hold 51% or more of the equity shares issued by the company.
- Decision on SDR is required to be approved by the majority of the JLF members (minimum of 75% of creditors by value and 60% of creditors by number)
- The invocation of SDR will not be treated as restructuring for the purpose of asset classification and provisioning norms.
- On completion of conversion of debt to equity as approved under SDR, the existing asset classification of the account will continue for a period of 18 months (stand-still in asset classification) from the reference date i.e. date of JLF's decision to undertake SDR.
- JLF and lenders should divest their holdings in the equity of the company in favour of a 'new promoter'. However, the quantum of provision on the date of divestment, which shall not be less than what was held as at the 'reference date', shall not be reversed.
- To implement SDR, necessary approvals including special resolution by the shareholders of the borrower company are required.
- The asset classification benefit is subject to the following conditions:
  - The 'new promoter' should not be a person/entity/subsidiary/associate etc. (domestic as well as overseas), from the existing promoter/promoter group.
  - The new promoters should have acquired at least 51 per cent of the paid up equity capital of the borrower company.

#### 2.1.2 Regulatory exemptions

| Parameters                     | Exemptions  |
|--------------------------------|---|
| Conversion of debt into equity | SDR excise to convert debt into equity would not be considered as restructuring for the purpose of asset classification and provisioning norms.   |
| Pricing                        | Exemption from SEBI Issue of Capital and Disclosure Requirements Regulations, 2009 for issue of preference shares.  |
| Open offer                     | Exemption from the obligation to make an open offer on acquiring 25% or more shares under regulation 3 and Regulation 4 of the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.                                    |
| Intra-group exposure           | Exemption from regulatory ceilings/restrictions on Capital Market Exposures, investment in Para-Banking activities and intra-group exposure.  |
| Mark-to-market loss            | Exemption from the requirement of periodic mark-to-market for the 18 month period for the equity shares acquired under this scheme.   |
| Refinancing of loan            | On divestment to a 'new promoter', banks may refinance the existing debt of the company without treating the exercise as 'restructuring' subject to banks making provision for any diminution in fair value of the existing debt on account of the refinance. |
| Investor-associate             | On holding more than 20% of voting power, such investment may not be treated as investment in associate in relationship case of SDR.  |



CDR package provides for conversion of FITL/defaulted amount as per the option of the lenders. It is proposed to convert FITL/ defaulted overdue amount of ₹36.06 Crores by lenders into fully paid up equity shares of the Company at par, under the RBI guidelines for SDR. Similarly SDR scheme empowers the lenders to convert their defaulted overdue into equity shares of the company.

The Board of Directors recommends the resolutions as set out at item no. 4 & 5 for Members approval.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution except to the extent of their shareholding in the Company.

**Item No. 6**

As per Section 62 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, hereinafter referred to as SEBI (ICDR) Regulations and other applicable provisions of the applicable laws, approval of shareholders is required for issuance and allotment of 36,06,00,000 (Thirty Six Crore Six Lacs Only) Equity Shares of ₹1/- (Rupee One each) each to various lenders as per Strategic Debt Restructuring Scheme (SDR), on preferential basis as mentioned in item no 7, pursuant to the provisions of Chapter VII of SEBI (ICDR) Regulations. Hence the resolution under Item No.6 above is in terms of SDR scheme.

Lenders are converting ₹36,06,00,000 into 36,06,00,000 equity shares of ₹ 1/- each at par under the SDR Scheme.

**Other terms applicable to the proposed issue are as follows: -**

- (a) Shares will be issued to the lenders at par by conversion of defaulted amount of Term Loan/ Interest/ FITL etc.
- (b) The Equity Shares shall be subject to lock in for a period of one year as per SEBI (ICDR) Regulations, 2009.
- (c) The Equity Shares now to be issued shall rank pari- passu with the existing equity shares of the Company in all respects.
- (d) The disclosure in compliance with Regulation 73 of the SEBI (ICDR) Regulations, 2009 are as follows :

**(i) Object of the issue**

In order to implement SDR Scheme as approved by the State Bank of India, Lead Bank and Board of Directors of the Company on 17<sup>th</sup> December, 2015, lenders are proposing to convert an amount of ₹36,06,00,000 into equity shares of ₹1/- each at par, the price as per RBI notification dated 08<sup>th</sup> June, 2015.

**(ii) Proposal of the Promoter/ Promoters Group/ Promoters Group entities to subscribe to the offer :** No Promoter or Promoters Group or any entities of the Promoters are allotted shares in the SDR scheme.

**(iii) Shareholding pattern before and after the proposed issue as on 30<sup>th</sup> September, 2015.**

| Sr. No.  | Category of Shareholders                           | Pre Issue Shareholding |                         | Post Issue Shareholding |                         |
|----------|--|------------------------|-------------------------|-------------------------|-------------------------|
|          |  | Pre-issues Shares Held | % of Total Shareholding | Post-issues Shares Held | % of Total Shareholding |
| <b>A</b> | <b>Promoter's Holding</b>                          |                        |                         |                         |                         |
| 1        | <b>Indian</b>                                      |                        |                         |                         |                         |
|          | Individuals  | 23315000               | 6.73                    | 23315000                | 3.30                    |
|          | Bodies Corporate                                   | 94720930               | 27.34                   | 94720930                | 13.39                   |
|          | <b>Sub Total (A1)</b>                              | <b>118035930</b>       | <b>34.07</b>            | <b>118035930</b>        | <b>16.69</b>            |
| 2        | <b>Foreign</b>                                     |                        |                         |                         |                         |
|          | Individuals  | 0                      | 0                       | 0                       | 0                       |
|          | Bodies Corporate                                   | 0                      | 0                       | 0                       | 0                       |
|          | <b>Sub Total (A2)</b>                              | <b>0</b>               | <b>0</b>                | <b>0</b>                | <b>0</b>                |
|          | <b>Total Promoter Shareholding (A)= (A1)+ (A2)</b> | <b>118035930</b>       | <b>34.07</b>            | <b>118035930</b>        | <b>16.69</b>            |
| <b>B</b> | <b>Non Promoter's /Public Holding</b>              |                        |                         |                         |                         |
| 1.       | <b>Institutional Investors</b>                     |                        |                         |                         |                         |
|          | Mutual Fund/UTI                                    |                        |                         |                         |                         |
|          | Financial Institutions/Bank                        | 1418963                | 0.41                    | 362018963               | 51.20                   |
|          | Foreign Institutional Investors                    | -                      | -                       | -                       | -                       |
|          | <b>Sub Total (B1)</b>                              | <b>1418963</b>         | <b>0.41</b>             | <b>362018963</b>        | <b>51.20</b>            |
| 2.       | <b>Non- Institutional Investors</b>                |                        |                         |                         |                         |
|          | Bodies Corporate                                   | 14735418               | 4.25                    | 14735418                | 2.08                    |
|          | Indian Public                                      | 177808982              | 51.32                   | 177808982               | 25.15                   |
|          | Non Resident Indians (Repat& Non Repat)            | 5350865                | 1.54                    | 5350865                 | 0.76                    |
|          | Other  | 29103842               | 8.40                    | 29103842                | 4.12                    |
|          | <b>Sub Total (B2)</b>                              | <b>226999107</b>       | <b>65.52</b>            | <b>226999107</b>        | <b>32.11</b>            |
|          | <b>Total Public Shareholding (B)= (B1)+ (B2)</b>   | <b>228418070</b>       | <b>66.13</b>            | <b>589018070</b>        | <b>83.31</b>            |



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FOR RAJ RAYON INDUSTRIES LIMITED

Rajkumar Kanud

Director

| Sr. No. | Category of Shareholders  | Pre Issue Shareholding |                         | Post Issue Shareholding |                         |
|---------|---|------------------------|-------------------------|-------------------------|-------------------------|
|         |   | Pre-issues Shares Held | % of Total Shareholding | Post-issues Shares Held | % of Total Shareholding |
| C       | <b>Shares held by custodians and against which Depository Receipts have been issued</b> |                        |                         |                         |                         |
| 1       | Promoter and Promoter group   | 0                      | 0                       | 0                       | 0                       |
| 2       | Public  | 0                      | 0                       | 0                       | 0                       |
|         | <b>Sub Total ( C )</b>  | 0                      | 0                       | 0                       | 0                       |
|         | <b>Grand Total (A)+ (B)+ (C)</b>  | <b>346454000</b>       | <b>100.00</b>           | <b>707054000</b>        | <b>100.00</b>           |

(iv) The time limit within which the preferential issue shall be completed:

The allotment of equity shares will be completed within the time limit specified under SEBI (ICDR) Regulations.

(v) The identity of the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

| Sr. No. | Name of the Proposed Allottee    | Present Holding |                    | Proposed Allotment of Shares under SDR | After Allotment of shares |                    |
|---------|----------------------------------|-----------------|--------------------|--|---------------------------|--------------------|
|         |                                  | No. of Shares   | % of Equity Shares |  | No. of Shares             | % of Equity Shares |
| 1       | State Bank of India              | -               | -                  | 158543235                              | 158543235                 | 22.42              |
| 2       | State Bank of Mysore             | -               | -                  | 28762446                               | 28762446                  | 4.07               |
| 3       | State Bank of Bikaner and Jaipur | -               | -                  | 19955048                               | 19955048                  | 2.82               |
| 4       | State Bank of Travancore         | -               | -                  | 27876623                               | 27876623                  | 3.94               |
| 5       | State Bank of Hyderabad          | -               | -                  | 79538356                               | 79538356                  | 11.25              |
| 6       | State Bank of Patiala            | -               | -                  | 18772340                               | 18772340                  | 2.66               |
| 7       | The South Indian Bank            | -               | -                  | 27151951                               | 27151951                  | 3.84               |
|         | Total                            |                 |                    | 36,06,00,000                           | 36,06,00,000              | 51.00              |

**Identity of Natural Person who is the Ultimate Beneficial Owner/Ultimate Control**

| Sr. No. | Name & Address of proposed allottee  | Pan No.    | Identity of Natural Person who is the Ultimate Beneficial Owner/ Ultimate Control |
|---------|--|------------|---|
| 1       | <b>State Bank of India</b><br>Backbay Reclamation Branch<br>Raheja Chambers, Grd Floor, Free Press Journal Marg, Nariman Point, Mumbai- 400 021                  | AAACS8577K | State Bank of India   |
| 2       | <b>State Bank of Mysore</b><br>Corporate Account Branch,<br>'C' Wing , Mittal Court,<br>Nariman Point, Mumbai- 400 021   | AACCS0155P | Subsidiary of State Bank of India   |
| 3       | <b>State Bank of Bikaner and Jaipur</b><br>Commercial Network Branch<br>239, P.D'Mello Road,<br>Near G.P.O. Mumbai – 400001                                      | AADCS4750R | State Bank of Bikaner and Jaipur  |
| 4       | <b>State Bank of Travancore</b><br>Corporate Finance Branch,<br>112-115, Tulsiani Chambers, West Wing, 01 <sup>st</sup> Flr, 212, Nariman Point, Mumbai- 400 021 | AAGCS9120G | Subsidiary of State Bank of India   |
| 5       | <b>State Bank of Hyderabad</b><br>Nariman Point Branch,<br>11-C, 01 <sup>st</sup> Floor, Mittal Towers,<br>210, Nariman Point, Mumbai- 400 021                   | AADCS4009H | State Bank of Hyderabad   |
| 6       | <b>State Bank of Patiala</b><br>Commercial Branch<br>Atlanta, First Floor, Nariman Point, Mumbai- 400 021  | AACCS0143D | Subsidiary of State Bank of India   |
| 7       | <b>The South Indian Bank</b><br>Girgaum branch<br>163-165 AnandBhavan, V.P. Road, Girgaum, Mumbai- 400 064   | AABCT0022F | TheSouthIndianBank  |



- (vi) An undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so.
- (vii) An undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.
- (viii) Certificate from two Valuers  
A copy of the certificate issued by M/s K.M. Garg & Co., Statutory Auditors and Amisha Shah, Practicing Company Secretary certifying that the issue of the equity shares is being made in compliance of provisions of SEBI Regulations, is open for inspection by the shareholders of the Company at its registered office on all working days between 10.00 a.m. to 5.00 p.m. upto the 17<sup>th</sup> January 2015.
- (ix) Reference date - In case of SDR Reference date was decided as 26<sup>th</sup> October, 2015. Regarding pricing, it is exempted from SEBI (ICDR) Regulations, 2009 for issue on preferential basis. As per RBI notification dated 8<sup>th</sup> June, 2015 shares will be issued at par and a certificate of valuation is attached.
- (x) Lock in - Equity shares allotted to the lenders shall be locked for a period of 1year from the date of trading approval in as per SEBI (ICDR) Regulations, 2009.
- (xi) The equity shares shall be listed at BSE and NSE.

Section 62 of the companies Act, 2013 as amended from time to time, the provisions of listing agreement entered into with the Stock Exchanges, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of such company in the manner laid down in Section 62 unless the shareholders decide otherwise. Since the resolution proposed in the notice results in the issue of equity shares of the company otherwise than to the members of the Company, consent of the shareholders is being sought.

The Board of Directors recommends the resolutions as set out at item no. 6 for Members approval.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution except to the extent of their shareholding in the Company.

By order of the Board of Directors

Sd/-  
Rajkumari Kanodia  
Chairperson & Director  
(Din:00229331)

Address: 4, Sonbar Plot No.13, Ashok Nagar  
CHSL, N.S. Road No.10,  
JVPD Scheme, Juhu, Vile Parle (W),  
Mumbai- 400 049, Maharashtra, India.

Place: Mumbai  
Date: 17/12 2015

**Registered Office:**

Survey No. 177/1/3,  
Village – Surangi, Dist –Silvassa,  
Dadra & Nagar Haveli (U.T.) – 396 230

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For RAJ RAYON INDUSTRIES LIMITED

*Rajkumari Kanodia*

Director





# RAJ RAYON INDUSTRIES LIMITED

CIN: L17120DN1993PLC000368

Regd. Office: Survey No. 177/1/3, Village – Surangi,  
Dist – Silvassa, Dadra & Nagar Haveli (U.T.) – 396 230

W: www.rajrayon.com E: investor@rajrayon.com T: 91-09998802192 F: 91-0260-2699185

## ATTENDANCE SLIP

Extra- Ordinary General Meeting- 17th January 2016

|                               |  |
|-------------------------------|--|
| DP ID- Client ID / Folio No.  |  |
| Name & Address of Sole Member |  |
| Name of Joint Holder(s)       |  |
| No. of Shares Held            |  |

I/We certify that I am a member/proxy for the member of the Company.

I/We hereby record my presence at the Extra-Ordinary General Meeting of the Company at Sunday, 17th January 2016 at 11.30 a.m. at HotelChakra Restaurant, Sakinaka Junction, Andheri Kurla Road, Near Sakinaka Metro Station Mumbai-400 059, Maharashtra, India.

.....  
Member's/ Proxy's name in Block Letters

.....  
Member's/Proxy's Signature



**CERTIFIED TRUE COPY**  
For RAJ RAYON INDUSTRIES LIMITED

*Rajkumar Anand*  
Director

ROUTE MAP



CERTIFIED TRUE COPY  
For RAJ RAYON INDUSTRIES LIMITED

*Rajkumar Kanodh*  
Director



# RAJ RAYON INDUSTRIES LIMITED

CIN: L17120DN1993PLC000368

Regd. Office: Survey No. 177/1/3, Village – Surangi, Dist – Silvassa, Dadra & Nagar Haveli (U.T.) – 396 230

W: www.rajrayon.com E: investor@rajrayon.com T: 91-09998802192 F: 91-0260-2699185

Form No. MGT-11

## Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: RAJ RAYON INDUSTRIES LIMITED

Registered office: Survey No. 177/1/3, Village- Surangi, Dist- Silvassa, Dadra & Nagar Haveli (U.T.)- 396 230

CIN: L17120DN1993PLC000368

|                        |  |
|------------------------|--|
| Name of the member(s): |  |
| Registered address:    |  |
| E-mail Id:             |  |
| Folio No/Client Id:    |  |
| DP ID:                 |  |

I/We, being the member (s) holding \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:

or failing him

2. Name:

Address:

E-mail Id:

Signature:

or failing him

3. Name:

Address:

E-mail Id:

Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on Sunday, the 17th January 2017 at Hotel Chakra Restaurant, Sakinaka Junction, Andheri Kurla Road, Near Sakinaka Metro Station Mumbai-400 059, Maharashtra, India. at 11.30 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No.           | Description of Resolution   | Type of Resolution | Optional * |         |
|--------------------------|---|--------------------|------------|---------|
|                          |   |                    | For        | Against |
| <b>Ordinary Business</b> |   |                    |            |         |
| 1.                       | Adoption of new set of Article of Association   | Special Resolution |            |         |
| 2.                       | Increase in Authorised Share Capital  | Special Resolution |            |         |
| 3.                       | Alteration of Capital Clause contained in the Memorandum of Association                               | Special Resolution |            |         |
| 4.                       | To Approve and Confirm the Strategic Debt Restructuring Scheme In Relation to the Company's Debt      | Special Resolution |            |         |
| 5.                       | Conversion of Debt into Equity  | Special Resolution |            |         |
| 6.                       | To Issue Equity Shares To Lenders Pursuant To Invocation Of Strategic Debt Restructuring Scheme (SDR) | Special Resolution |            |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015 / 2016

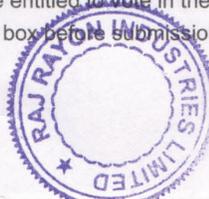
Affix a  
₹ 1/-  
Revenue  
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

### Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. \* It is optional to put a "X" in the appropriate column against the Resolution indicated in the box. If you leave the 'For' or 'Against' column blank any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Please complete all details of Member(s) in the above box before submission.



**CERTIFIED TRUE COPY**  
For RAJ RAYON INDUSTRIES LIMITED

*Rajkumar Banohar*  
Director

# COURIER



Form with various fields for recipient and sender information, including name, address, and contact details. The form is mostly blank with some faint text visible.

If undelivered, please return to :

**Raj Rayon Industries Limited**  
5-C, 196 & 197, "AKSHAY",  
Mittal Industrial Estate, Sakinaka,  
Andheri (East), Mumbai - 400 059,  
Maharashtra, (INDIA).

