
RAPICUT CARBIDES LIMITED

Regd Office: 119, GIDC Industrial Area, Ankleshwar- 393002.
Phone: 02646 251118, 221071, Fax: 02646 251019
CIN: L28910GJ1977PLC002998, Website: www.rapicutcarbides.com,
Email id- investors@rapicutcarbides.com

Postal Ballot Notice

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), that the resolutions appended below be passed by the Members through postal ballot / electronic voting (e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors has appointed Mr. S. Samdani, failing him Mr. Suresh Kabra and failing him Ms. Ankita Parmar, Partners of M/s. Samdani Shah & Associates, Practicing Company Secretaries as the scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner and they have given the consent to act as such.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed in all respects with the Assent (for) or Dissent (Against) in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 6:00 PM IST on March 25, 2015 to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'. References to Postal Ballot(s) in this Postal Ballot Notice include votes received electronically. Members can opt only one mode of voting, ie. either by Physical Ballot or e-voting. If a Member cast vote electronically as also by way of physical postal ballot then the voting done through valid physical postal ballot form shall be considered and votes cast through e-voting will be disregarded.

The Scrutinizer will submit his report to Mr. Jagdish Bhatia, Managing Director or Mr. Chander J. Bhatia, Executive Director of the Company or such other person as may be authorised by him in writing after the completion of the scrutiny of the postal ballots (including e-voting). The result of postal ballot shall be declared on March 28, 2015 and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent and shall also be displayed on the website of the Company at www.rapicutcarbides.com and www.cdslindia.com on or before March 28, 2015.

Item no. 1 – Appointment of Shri. Dhananjay D Kanitkar as an Independent Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution appointing Shri. Dhananjay D Kanitkar as an Independent Director :

RESOLVED THAT, pursuant to the provisions of Sections 149 and 152, and any other applicable provisions of the Companies Act, 2013 and Schedule IV to the said Act, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), Shri. Dhananjay D Kanitkar, Director (DIN-03523774) of the Company whose period of office is liable to determination by retirement of directors by rotation (under

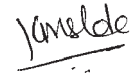
the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Shri. Dhananjay D Kanitkar as a candidate for the office of director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years commencing from 7th February, 2015, and whose office shall not be liable to retire by rotation.

Item no. 2 – Appointment of Shri. Bhumitra V Dholakia as an Independent Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution appointing Shri. Bhumitra V Dholakia as an Independent Director :

RESOLVED THAT, pursuant to the provisions of Sections 149 and 152, and any other applicable provisions of the Companies Act, 2013 and Schedule IV to the said Act, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), Shri. Bhumitra V Dholakia, Director (DIN 01871816) of the Company whose period of office is liable to determination by retirement of directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Shri. Bhumitra V Dholakia as a candidate for the office of director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years commencing from 7th February, 2015, and whose office shall not be liable to retire by rotation.

By the Order of Board



Kamlesh. M. Shinde
Company Secretary

Place: Kadagadal, Dist.Kodagu (Karnataka)
Date: February 7, 2015

Notes :

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out all the material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on February 13, 2015.
3. Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, this Postal Ballot Notice is being sent to Members in electronic form to their email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on February 13, 2015 will be considered for the purpose of voting.
4. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by valid physical postal ballot form shall prevail and votes cast through e-voting will be treated as invalid.
6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to investors@rapicutcarbides.com. The Company shall forward the same to the Member.

7. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are annexed to this Notice.
8. A Member cannot exercise his vote by proxy on postal ballot.
9. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 6:00 PM IST) on March 25, 2015. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after 6:00 PM IST on March 25, 2015, it will be considered that no reply from the Member has been received.
10. The Scrutinizer will submit his report to Mr. Jagdish Bhatia, Managing Director or Mr. Chander J. Bhatia, Executive Director or any other Officer of the Company duly authorized by him in writing, on or before March 27, 2015 at the registered office of the Company and will also be displayed on the website of the Company (www.rapicutcarbides.com), and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent on the said date.
11. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
12. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till March 25, 2015.

Voting through Electronic Means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on February 24, 2015 (9.00 AM) and ends on March 25, 2015 (6.00 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 February 13, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha -numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> 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)

- (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 the relevant Rapicut Carbides 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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement pursuant to Section 102 (1) and 110 of the Companies Act, 2013

Item No. 1 and 2

As per Section 149 of the newly enacted Companies Act, 2013 (the Act), effective April 1, 2014, read with Clause 49, your Company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation and also that they can hold this office for two fixed terms, each of which should not exceed 5 years.

The Company has two existing Independent Directors on Board viz.

Shri. Dhananjay D Kanitkar

Shri Bhumitra V. Dholakia

and in compliance with the provisions of the Act, the Board of Directors has recommended appointment of the Independent Directors for a term of five (5) years from 7th February, 2015 to 6th February, 2020.

Shri. Dhananjay D Kanitkar and Shri Bhumitra V. Dholakia have given declarations to the Board that they meet the criteria of 'independence' as provided under Section 149(6) of the Act. In opinion of the Board, each of these directors fulfils the eligibility conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director.

The Companies Act, 2013, came into effect on April 1, 2014. Section 149 (10) of the Companies Act, 2013 provides that an independent director shall hold office for a term of up to five consecutive years on the Board. Further, section 149 (13) of the Companies Act, 2013 states that the provisions relating to retirement of directors by rotation shall not apply to the appointment of independent directors. Additionally, the Ministry of Corporate Affairs, Government of India, by a notification circular, has clarified that if a company intends to appoint existing independent directors as independent directors under the Act, such appointment must be made expressly with the approval of members within one year from April 1, 2014. The Company proposes to comply with the provisions of the Companies Act, 2013 and the notification of the Ministry of Corporate Affairs.

Hence, it is proposed to appoint Shri Dhananjay D. Kanitkar and Shri. Bhumitra V Dholakia as Independent Directors for a term of 5 years Commencing from 7th February, 2015 (retirement by term), pursuant to Section 149 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and that they shall not be liable to retire by rotation.

The Company has received notice in writing pursuant to Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- each proposing the candidature of Shri. Dhananjay D Kanitkar and Shri. Bhumitra V Dholakia for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

In the opinion of the Board, both the Directors fulfil the conditions specified in the Companies Act, 2013 and Rules made thereunder for their appointment as an Independent Director of the Company and are regarded independent of the Management.

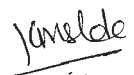
Copies of the draft letters for the appointment of both the Directors as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail of the services of Shri Dhananjay D. Kanitkar and Shri. Bhumitra V Dholakia as Independent Directors. Accordingly, the Board recommends both the resolutions for the approval by members of the Company. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

None of the Directors, except the proposed appointees in resolutions concerning their respective appointment or any of Key Managerial Personnel of the Company or relatives of any of them are in any way concerned or interested in these resolutions.

A brief profile of the Independent Directors to be appointed is given below :

Annexure to Items 1 to 2 of the Notice Details of Directors		
Name of the Director	Shri B V Dholakia	Shri D D Kanitkar
Date of Birth	03/09/1949	16/08/1946
Nationality	Indian	Indian
Date of Appointment on Board	15/06/2011	15/06/2011
Qualifications	BA(Econ), Company Secretary, LLB (Gen), CAIIB	BE (Mech), DIBM
Expertise in Specific Functional Area	Shri. B V Dholakia is a Fellow Member of the Institute of Company Secretaries of India, New Delhi and has been in the profession of Company Secretary for more than 36 years and has been in the practice for the last 31 years. Mr Dholakia is a Designated Partner in Dholakia and Associates LLP. He is a Corporate Counsellor for reputed listed and unlisted Public and Private Companies. He is an expert on Corporate Laws, encompassing Companies Act, SEBI, FEMA etc.	Shri. D D Kanitkar has a rich experience of over 34 years mostly in Tungsten Carbides products and have worked in Senior Management Level (Chief of Operations) for 15 Years. His responsibilities included all aspects of business such as Production, QA, Imports, Marketing and Administration. At present Mr. Kanitkar works as a Project Consultant.
Shareholding in Rapicut	625 Shares (2nd Holder)	750 Shares
List of Directorships held in other Companies	1) Aries Agro Limited 2) Mruga Corporate Services Limited	None
Memberships/ Chairmanships of Committees of other Companies	1) Aries Agro Limited- Audit Committee and Nomination & Remuneration Committee.	None

By Order of the Board



Kamlesh. M. Shinde
Company Secretary

Place: Kadagadal, Dist. Kodagu (Karnataka)
Date: February 7, 2015

RAPICUT CARBIDES LIMITED

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POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

Sr No.:

1. Name and Registered Address of the Sole/First Named Holder :

2. Name of the Joint Holders If any (in Block Letters) :

3. Registered Folio No/ DP ID No */ Client ID No :
(Applicable to investors holding shares in dematerialised form)

4. Number of Shares Held :

I/We hereby exercise my/our vote(s) in respect of Ordinary Resolutions to be passed through Postal Ballot set out as Item No 1 & 2 of the Notice of Postal Ballot dated 7th February, 2015 conveying my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Item No	Description of the Resolution	Type of Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Appointment of Shri. Dhananjay D Kanitkar as an Independent Director for a period of 5 years commencing from 7 th February, 2015 under Section 149 and 152 of the Companies Act, 2013	Ordinary Resolution			
2	Appointment of Shri. Bhumitra V Dholakia as an Independent Director for a period of 5 years commencing from 7 th February, 2015 under Section 149 and 152 of the Companies Act, 2013	Ordinary Resolution			

Place :

Date :

Signature of the Member/Authorised Representative**ELECTRONIC VOTING PARTICULARS**

(Applicable for Individual members only)

EVS (Electronic Voting Sequence Number)	USER ID	(PAN/ Seq. No.)

Note: I. Last date for receipt of Postal Ballot Form by the Scrutinizer is Wednesday, March 25, 2015
II. Please read carefully instructions printed overleaf before exercising the vote.

INSTRUCTIONS :

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form in all respects and send it to the scrutinizer in the attached self-addressed Business Reply Envelope. Postage has been paid by the Company. However, envelopes containing Postal Ballot Forms, if deposited in person or sent by courier/registered post at the expense of the members, will also be accepted. Voting through any other form (other than E-voting) or photocopy of the postal ballot form will not be considered valid.
2. The pre-paid self-addressed envelope bearing the address of the Scrutinizer is enclosed herewith.
3. The Postal Ballot Form should be completed and signed by the member as per specimen signature registered with the Company. In case of joint holding, the Form should be completed and signed by the first named member and in his absence by the next named member. The signature of the member on this Postal Ballot Form should be as per specimen signature registered with the Company or furnished by National Securities Depository Limited/ Central Depository Services (India) Limited to the Company, in respect of shares held in the physical form or dematerialized form, respectively.
4. Unsigned Postal Ballot Form will be rejected.
5. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by certified copy of the Board Resolution/ Authority together with attested specimen signatures of the duly authorized signatory(ies). Postal Ballot Form signed by the holder of power of attorney for and on behalf of a member of the Company must be accompanied by the attested true copy of Power of Attorney. If the same is already registered with the Company or the Registrar, please quote the Registration No. Beneath the Signature.
6. Members are requested not to send any other papers along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes as all such envelopes will reach directly to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
7. A tick (✓) mark should be placed in the relevant box signifying assent/dissent for each of the Resolution, as the case may be, before mailing the Postal Ballot Form.
8. There will be only one Postal Ballot Form for every folio irrespective of the number of joint member(s). The photocopy of the Postal Ballot Form will not be considered valid.
9. A Member neither needs to use all his votes nor he needs to cast all his votes in the same way..
10. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours (6.00 P.M.) on Wednesday, March 25, 2015. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
11. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on February 13, 2015.
12. Votes will be considered invalid on the following grounds:
 - i) The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by valid physical postal ballot form shall prevail and votes cast through e-voting will be treated as invalid.
 - ii) If the Member's signature does not tally.
 - iii) If the Member has marked all his shares both in favour and also against the resolutions.
 - iv) If the Ballot Paper is unsigned.
 - v) If the Ballot Paper is filled in pencil or signed in pencil.
 - vi) If the Ballot Paper is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds.
13. The Scrutinizer's decision on the validity of the Postal Ballot will be final.
14. The results of the Postal Ballot will be announced by the Director of the Company on receipt of report of Scrutinizers and will also be informed to the Stock Exchanges, hosted on the Company's website www.rapicutcarbides.com.
15. Any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to the Company Secretary of the Company on investors@rapicutcarbides.com.