



RELIANCE CHEMOTEX INDUSTRIES LIMITED

Registered Office: Village Kanpur, Udaipur-313003 (Raj)
CIN: L40102RJ1977PLC001994 Contact: 0294-2490488, Fax No. : 0294 -2490067
Email: udaipur@reliancechemotex.com Website: www.reliancechemotex.com

NOTICE OF THIRTY NINTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY NINTH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF RELIANCE CHEMOTEX INDUSTRIES LIMITED will be held at Alka Hotel, Near Shastri Circle, Udaipur on Monday, the 28th Day of August, 2017 at 10.30 A.M to transact the following business :-

ORDINARY BUSINESS:

1. To, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, together with reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of Rs.10/- per 10% Cumulative Preference Shares of Rs. 100/- each.
3. To declare a final dividend of Rs. 1/- per Equity Shares of Rs. 10/- each.
4. To appoint a Director in place of Mr. N.G Khaitan, (DIN : 0020588) who retires by rotation, and being eligible, offers himself for re-appointment.
5. **TO APPOINT STATUTORY AUDITORS OF THE COMPANY**

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**;

"**RESOLVED THAT**" pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s Jain Pramod Jain & Co (FRN : 016746N) Chartered Accountants, New Delhi be and are hereby appointed as Statutory Auditors of the Company (in place of M/s. G.P Kejriwal & Co, Chartered Accountants, the retiring Auditors) for a term of 5 years commencing from 1st April 2017 to hold office from the conclusion of the 39th Annual General Meeting of the Company till the conclusion of the 44th Annual General Meeting (subject to ratification of their appointment by the Members at every intervening Annual General Meeting held after this Annual General Meeting) on such remuneration plus service tax, out-of-pocket expenses, as shall be fixed by the Board of Directors on recommendations of audit committee;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

SPECIAL BUSINESS:

6. **TO RE-APPOINT MR. SANJIV SHROFF (DIN: 00296008) AS MANAGING DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of the Article of Association ,and subject to all other requisite approvals, permissions and sanctions and subject to other requirements under the Act, if any and based on the recommendation of Nomination and Remuneration Committee, approval of the members of the company be and is here by accorded for the re-appointment of Mr. Sanjiv Shroff (DIN: 00296008) as the Managing Director of the Company with effect from 1st September, 2017 for three years at a remuneration up to Rs. 10.00 Lakhs per month inclusive of all allowances and perquisites, as may be decided by the Board and on such other terms and conditions, set out in the explanatory statement annexed here to which shall be deemed to form part hereof, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 and / or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V of the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said terms of agreement between the Company and Mr. Sanjiv Shroff, Managing Director be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. **TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2017-18.**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**;

"**RESOLVED THAT** pursuant to provisions of Section 148 and all other applicable provisions, if any, of The Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force)and pursuant to the recommendation of the Audit Committee, the payment of the remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only) plus applicable Service Tax and reimbursement of out of pocket expenses at actual to M/s. HMVN & Associates, Cost



Accountants (Firm Registration No.000290) who were appointed by the Board of Directors of the Company, as "Cost Auditors" to conduct the audit of the cost records maintained by the Company for Financial Year ending March 31, 2018, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place : **Mumbai** By order of the Board
Date : **27th May, 2017** For Reliance Chemotex Industries Limited

Registered Office: **Sd/-**
Village- Kanpur Post Box No. 73 **Vimal Tank**
Udaipur- 313003 **Company Secretary**
M.No. 22370

NOTES FOR MEMBERS' ATTENTION

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of special business set out in the notice is annexed here to.
2. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting/ AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a Member of the Company. A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. However, a member holding more than 10% 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 proxy for any other person or shareholder/s.
The instrument appointing the proxy in order to be effective must be deposited at the Registered Office of the Company, duly stamped, completed and signed, not less than 48 hours before the commencement for the meeting. Proxies submitted on behalf of the companies / Societies etc. must be supported by an appropriate authority/resolution as applicable.
3. 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 3 days of notice in writing is given to the Company.
4. The details of Proposed Appointment/Re-appointment of Directors as per Regulation 36(3) of SEBI (Listing Regulation), 2015 are provided in Annexure to the notice.
5. Members may now avail the facility of nomination as permitted under Section 72 of the Companies Act, 2013 in respect of physical shares held by them in the Company, by nominating in the prescribed form SH-13 which can be procured from Registered Share Transfer Agent (Big Shares Services Private Limited) a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in demat form may contact their respective depository participants for such nominations.
6. Members/Proxies/authorized representatives should bring copy of Annual Report and the duly filled attendance slip enclosed herewith to attend the meeting.
7. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
8. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified true copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
9. If the Final Dividend, as recommended by the Board of Directors, is approved at the Annual General Meeting, payment of dividend will be made within 30 days as under:
 - a. To all the Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 21st August, 2017.
 - b. To all the Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 21st August, 2017.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Big Shares Services Private Limited.
11. Members holding shares in physical form under multiple folios are requested to send Company's Registrar and Share Transfer Agent details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.



12. Members desiring any information as regards the Accounts and/or operation of the Company are requested to write to the Company at least Seven days before the date of meeting, so as to enable the Management to keep the information ready at the meeting.
13. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at AGM.
14. All the documents referred in the notice will be available for inspection by the shareholders at the registered office of the Company between 11.00 a.m. to 5.00 p.m. on all the working days excluding Saturdays hereof upto the date of the meeting.
15. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents.
16. The Register of Members and Shares Transfer Books of the Company shall remain closed from 22nd August, 2017 to 28th Day of August, 2017 (both days inclusive) for annual closing and in connection with the payment of dividend, if declared, for the financial year 2016-17.
17. The annual report and the notice of Annual General Meeting is available at the website of the Company at www.reliancechemotex.com.
18. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on 21st August, 2017 (Cut-off date).
19. A copy of Audited Financial Statements for the financial year ended 31st March, 2017 together with the Board's and Auditor's Report thereon are enclosed herewith.
20. The notice of the meeting along with the Annual Report 2016-17 is being sent through electronic mode only to the members whose email 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 email addresses, physical copies of the Annual Report 2016-17 are being sent by the permitted mode.
21. To support the "Green Initiative" Members who have not registered their e-mail addresses are requested to register the same with Company's Registrar and Share Transfer Agent.
22. In compliance with Section 108 of Companies Act, 2013, read with Rule 20 of The Companies (Management & Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 , the Company has provided a facility to the members to exercise their votes electronically from a place other than the venue of the AGM through the electronic voting service facility arranged by CDSL The facility for voting, through ballot paper, will also be made available at the AGM and members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for remote e-voting are annexed to the Notice.
23. The Board of Directors has appointed CS Manoj Maheshwari, FCS 3355 Practicing Company Secretary, Jaipur as the Scrutinizer for the conduct of remote e-voting and polling process in a fair and transparent manner and also for polling at the time of 39th AGM of the company.
The Voting period begins on 24th August, 2017 at 10.00 A.M and ends on 27th August, 2017 at 05.00 P.M. During this period shareholders of the company, holding shares either in physical form or demat form as on the cut-off date 21st August, 2017 may cast their vote electronically . The e-voting module shall be disabled by CDSL for voting thereafter.
24. The final result including remote e-voting & poll results shall be declared on within 48 hours from conclusion of the Annual General Meeting. The final result along with the Scrutinizers Report shall be placed on the Company's website www.reliancechemotex.com and on the website of CDSL within two days of passing of resolution at the Annual General Meeting of the Company on 30th August, 2017 and communicate to BSE Limited.
25. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e 21st August, 2017 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
26. A Route map showing direction to reach the venue of the 39th Annual General Meeting is given at the end of the Annual Report as part of Notice under requirement of the Secretarial Standard-2 of General Meeting.



27. All unclaimed dividend of financial year FY 2008-09 have been transferred into Investor Education Protection Fund of the Central Government. Pursuant to provision of Investor Education Protection Funds Rules, the Company has uploaded the details of the unpaid and unclaimed dividends amounts lying with the Company on the website of the Company. Un claimed dividend of the FY 2009-10 will fall due for transfer to the said funds in due time. Those members who have not encashed their dividend for the financial year 2009-10 are requested to claim it from company or Bigsharese Services private limited, the share transfer agent of the Company, immediately, those members who have not so far claimed their dividend for the subsequent financial year are also advise to claim it from company.

28. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including any amendments made therein) ('The Rules'), all shares in respect of which dividend has not been paid or claimed by the shareholders for 7 (seven) consecutive years or more would be transferred to the Investor Education and Protection Fund (IEPF). The Company has sent reminder letters to the shareholders whose shares are proposed to be transferred to IEPF, relating to transfer of underlying shares and have also uploaded full details of such shareholders on its website www.reliancechemotex.com.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 24th August, 2017 at 10.00 a.m. and end on 27th August, 2017 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 i.e. 21st August, 2017 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:
- (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.

	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"> • 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/Email) 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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both 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).

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 <Reliance Chemotex 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 a print of the votes cast by clicking on



"Click here to print" option on the Voting page.

- (xvii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
1. 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 Corporate.
 2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 3. 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.

4. The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 5. 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.
- (xx) 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.

Other Instructions:

- i. The voting rights of Members shall be in proportion to the shares held by them on the paid up equity share capital of the Company as on 21st August, 2017 and as per the Register of Members of the Company.
- ii. Any person, who becomes a member of the Company after despatch of the notice of 21st August, 2017 shall follow the process as mentioned at sr. no. (ii) to (v) above.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 6

The Members of the Company at their 36th Annual General Meeting held on 29th September, 2014 had re-appointed Mr. Sanjiv Shroff as Managing Director of the Company for a period of 3 Years w.e.f 01.09.2014 and approved the remuneration payable to him in accordance with the provision of Section 196, 197, 198, read with Schedule V of the Companies Act, 2013. The Nomination and Remuneration Committee and the Board of Directors of the Company have proposed the re-appointment of Mr. Sanjiv Shroff as Managing Director for a period of three year w.e.f 01st September, 2017, subject to the approval of Shareholders in the ensuing Annual General Meeting on the below terms and condition.

Name	Mr. Sanjiv Shroff
Designation	Managing Director
Basic Salary	From Rs. 3,00,000/- upto Rs. 6,00,000/- Per Month
House Rent Allowance/ RFHA	From Rs. 62,250/- up to Rs. 1,20,000/- Per Month
Other Allowances	From Rs. 55,000/- up to Rs. 1,10,000/- Per Month
Ex-gratia in lieu of Bonus	From Rs. 60,000/- up to Rs. 1,20,000/- Per Month
Leave Travel Concession	For family and self, once in a year as per rules of the Company, but shall not exceed the one month basic salary.
Medical Reimbursement	Medical Reimbursement expenses incurred for self and family, but shall not exceed One month basic salary a year or 3 Months' basic Salary over a period 3 Years.
Personal Accident /Medical Insurance	Actual premium on personal accidental/ medical insurance for self and the family.



Provident Fund, Superannuation fund, and gratuity as per rules of the Company, subject to ceiling as per guidelines for Managerial Remuneration.

Car with Driver and telephone at residence are provided to our Managing Director for business purpose as well as for personal use. Perquisite value for the use of Car with Driver has been included in his Computation of Income as per Section 17(2) of the Income Tax Act, 1961. However telephone provided to our Managing Director is not a taxable perquisite as per section 17(2) of the Income Tax Act, 1961.

Encashment of leave as per rules of the Company.

Club Fees is subject to a maximum of two clubs, this will not include admission and life membership fees.

Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013

1. General Information

Nature of industry	Manufacturing and marketing of Synthetic Blended Yarn	
Date or expected date of commencement of commercial production.	The Company has already commenced commercial production in the month of August, 1979.	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable	
Financial performance based on given indicators	Particulars for the Financial year ended 31.03.2017	(Rs. in lacs)
	Sales including other Income	29479.63
	Profit (before exceptional & extraordinary items & tax)	789.00
	Profit After Tax	669.77
Foreign Investment or Collaboration if any	No such foreign investment or collaboration except minor shareholding of Non Resident Indians, if any.	

2. Information about the appointee

Name	Mr. Sanjiv Shroff
Background Details	Mr. Sanjiv Shroff has a Bachelor of Science in Chemistry (Honours) from St. Xavier's College, Kolkata University and has been the Managing Director of Reliance Chemotex Industries Limited since 1988. He has been associated with the textile industry for the last 30 years.
Past Remuneration paid during the year 2016-17	Rs. 64,82,839/- Paid during the year
Recognition or awards	N.A
Job profile and his suitability	He routinely holds review meetings to analyses the Company's overall performance. The Whole-Time Directors, President and Vice-President Works, Chief Financial Officer and Vice Presidents of all departments are required to attend these meetings. The Company's performance is reviewed in detail from cost, production and marketing perspectives with a view to further improve the Company's performance in the future; Factory overheads, raw material prices, power and fuel expenses, and logistics are also discussed in depth. He is an expert in financial engineering and operational control. All the Company's new proposals are sent, evaluated and monitored by him.
Remuneration proposed	Up to Rs. 10.00 Lacs Per Month



Name	Mr. Sanjiv Shroff
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	The Nomination and Remuneration Committee constituted by the Board of Directors, in terms of Schedule V of the Companies Act, 2013 peruse remuneration of Managerial Person in the Textile Industry and other Companies comparable with the size of the Company, industry benchmark in general, profile and responsibilities of Mr. Sanjiv Shroff, Managing Director, before approving the remuneration as proposed herein above
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Father of Mr. Rahul & Mr. Ameya Shroff, Executive Directors & husband of Mrs. Dipika Shroff, Director of the Company

3. Other Information

Reasons of inadequate profit	The Company has earned the profit of Rs. 669.78 Lakh during the year ended on 31 st March, 2017. The Company has managed to increase the profit on year to year basis but still the profit is inadequate to meet the minimum payment required to retain the top Managerial Person (KMP).
Steps taken or proposed to be taken for improvement	The Indian textile market is gaining momentum and is set for a resurgence on account of strong growth in the domestic and export markets. Your Company intends to leverage this along with its long-standing customer relations, deep focus on understand its customer's needs, excellent post-sales service, innovative product development and versatile product mix to further strengthen its sales both globally and in the domestic market. Furthermore, in its efforts to remain ahead of the curve, the company has actively taken steps to enhance economies of scale, increase productivity, reduce costs, shrink delivery schedules, invest in the research and development of new products and aggressively pursue opportunities in new markets. Finally, Your Company is also evaluating the feasibility of a diversification and expansion project which will further improve the Company's bottom line.
Expected increase in the productivity and profits in measurable terms.	Looking to the Company's strong performance during the Financial Year 2016-17, The company is cautiously optimistic for 2017-18. The Company looking at modernisation of old ring frame and to continued focus on value-added products, consistent quality and versatile product mix and cost cutting will result in increased profit by 2% (approx.) of the revenue in the next fiscal

4. Disclosures

Information on the remuneration package of the managerial personnel	The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to the notice of meeting in which proposal of their appointment is placed before the shareholders.
Disclosure on remuneration package and other terms of Board under 'Corporate Governance' Report	The Board Report and Corporate Governance Report forms part of the Annual Report for the year and the remuneration package and other terms applicable to the Directors have been disclosed therein.

The terms of remuneration specified above are now being placed before the Members for their approval.

Mr. Sanjiv Shroff, Mrs. Dipika Shroff, Mr. Rahul Shroff, Mr. Ameya Shroff and Mr. N.G Khaitan Directors of the company for themselves and through their relatives to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested, financially or otherwise, in the Resolution at Sl. Nos. 6, respectively.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution. The Board recommends the Resolutions at Item no. 6 of the Notice for approval of the Members by means of Special Resolution



ITEM NO. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s HMVN & Associates, Cost Accountants (FRN No. : 000290) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2018.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set forth in Item No. 7 of the Notice for approval of the members.

Place: Mumbai
Date: 27th May, 2017

Registered Office:
Village- Kanpur
Post Box No. 73
Udaipur- 313003

By the order of the Board
For Reliance Chemotex Industries Limited

Vimal Tank
Company Secretary
M.No. 22370

Details of Director seeking appointment/re-appointment at the AGM (Pursuant to Regulation 26(4) and 36(3) of the Listing Regulation and Secretarial Standards -2 of General Meeting)

Name of Director	Mr. Sanjiv Shroff	Mr N.G Khaitan
DIN	00296008	00020588
Date of Birth & Age	17.05.1961/56	21.05.1959/58
Date of Appointment on the Board	01.09.1988	23.08.1977
Qualification	Bachelor of Science (Honours)	Chartered Accountant
Experience and Expertise	Mr. Sanjiv Shroff has a Bachelor of Science in Chemistry (Honours) from St. Xavier's College, Kolkata University and has been the Managing Director of Reliance Chemotex Industries Limited since 1988. He has been associated with the textile industry for the last 30 years and having vast experience in the domain of Finance, Operation and Marketing.	Shri N G Khaitan is a Senior Partner of Khaitan & Co. based in Kolkata. He passed his Attorney ship Examination from the Calcutta High Court in the year 1974 and stood first in the Preliminary, Intermediate and Final Examinations, and was awarded Bell Chamber's Gold Medal by the Incorporated Law Society, High Court, Calcutta. He is a Notary Public appointed by the Government of India. He has rich experience in all aspects of law and more particularly, Real Estate, Corporate laws and has handled important litigations covering different branches of law including Mergers and Acquisition, Restructuring and De-mergers. He has advised several large industrial houses and multinational corporations on multifarious legal matters.
Terms and conditions of appointment/ re-appointment	Refer item No. 6 of Notice	Appointed as Non-Executive Director liable to retire by rotation.
Number of Meeting attended during the year	6	4
Relation between Director inter se	Related to Shri Rahul Shroff, Shri Ameya Shroff, Smt Dipika Shroff, & Shri N.G Khaitan	Related to Shri Sanjiv Shroff, Shri Rahul Shroff, Shri Ameya Shroff, & Smt Dipika Shroff,
Details of Remuneration Last Drawn	64,82,839/-	Sitting Fees of Rs. 60000/-
No.of Shares held in the Company	145800	100
List of Directorship held in the Listed Companies as on 31.03.2017	Reliance Chemotex Industries Limited	i) Chase Bright Steel Ltd ii) HSIL Ltd iii) JK Laxmi Cement Ltd iv) Mangalam Cement Ltd v) Mangalam Timber Product Ltd vi) India Power Corporation Ltd vii) Reliance Chemotex Industries Limited.
List of Chairmanship/Membership of the Mandatory Committees held in the Listed Companies as on 31.03.2017	Reliance Chemotex Industries Limited-	i) HSIL Ltd ii) JK Laxmi Cement Ltd iii) Mangalam Cement Ltd iv) Mangalam Timber Product Ltd v) India Power Corporation Ltd vi) Reliance Chemotex Industries Limited.