

NOTICE

Notice is hereby given that the THIRTYFOURTH ANNUAL GENERAL MEETING of the Members of RAPICUT CARBIDES LIMITED will be held on Saturday, 24th September, 2011, at 12.00 noon at Hotel Sadanand, Rajpipla Road, Ankleshwar-393 002, (Gujarat) to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors & Auditors thereon.
- 2) To declare dividend on Equity Shares for the year ended 31-03-2011.
- 3) To appoint a Director in place of Shri. C.G. Cholera, who retires by rotation and being eligible, offers himself for reappointment.
- 4) To appoint a Director in place of Shri. C.J.Bhatia, who retires by rotation and being eligible, offers himself for reappointment.
- 5) To appoint M/s. D. N. Shukla & Company, Chartered Accountants, the retiring Auditors as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting & to fix their remuneration.

SPECIAL BUSINESS:

- 6) To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956, Shri. Bhumitra V. Dholakia, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 15th June, 2011 and who holds office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956, read with Article 36(e) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing alongwith a deposit of Rs.500/- from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company, liable to retire by rotation."
- 7) To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:
 "RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956, Shri. Dhananjay D. Kanitkar, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 15th June, 2011 and who holds office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956, read with Article 36(e) of the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing alongwith a deposit of Rs.500/- from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board of Directors

Registered Office:
 Plot No.119, GIDC,
 Ankleshwar-393002.
 Date: 29th July, 2011


J. C. Bhatia
 Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. BLANK PROXY FORM IS ENCLOSED.
 2. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business to be transacted at the General Meeting is annexed hereto and forms part of this notice.
 3. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 21st September, 2011 to Friday, 23rd September, 2011 (both days inclusive).
 4. Relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on all days, except Saturdays, Sundays and public holidays until the date of the Annual General Meeting or any adjournment thereof.
 5. The dividend as recommended by the Directors, if declared at the meeting, will be paid after 24th September, 2011 to those Members whose names appear on the Register of Members on 23rd September, 2011 or to their mandatees.
 6. Shareholders are advised to avail of the facility for receipt of future dividends through Electronic Clearing Service (ECS). Shareholders holding shares in dematerialised mode are requested to contact their respective DP's for availing ECS facility. Shareholders holding shares in physical form are requested to collect the ECS form from the Registrar and Transfer Agents (RTA) and the same duly filled in and signed alongwith a Xerox copy of a cancelled cheque may be sent to the RTA.
 7. Beneficial Owners holding shares in electronic / demat form are requested to notify any change in their address, bank account, mandate, etc. to their respective Depository Participant. Members holding shares in physical form are requested to notify any change in their address, bank account etc. to the Registrar and Share Transfer Agents, SHAREX DYNAMIC (INDIA) PVT. LTD. With a view to prevent fraudulent encashment of dividend warrants, members holding shares in physical form are advised to furnish to the Registrars the particulars of their bank account with a request to incorporate the same in the dividend warrant.
 8. Pursuant to section 205-A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of payment is required to be transferred to Investor Education and Protection Fund of the Central Government and accordingly all unclaimed dividend up to and including the final dividend paid for the accounting year ended 30-06-96 have been transferred to the Investor Education and Protection Fund set up by the Government u/s 205-A of The Companies Act, 1956. Please note that as per Section 205C of the Companies Act, 1956, no claim shall lie against the Company or the said Fund in respect of individual amounts which remain unclaimed or unpaid for a period of seven years from the date of payment and no payment shall be made in respect of such claims.
 9. Members are requested to send in their queries at least a week in advance to the Secretarial Department at the Registered Office of the Company to facilitate clarifications during the meeting.
 10. The Company's shares are listed on Bombay Stock Exchange Limited (BSE). The Company has paid the listing fees for the financial year 2011-12 to BSE. The Company has also paid custodial fees for the year 2011-12 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
 11. Pursuant to the provisions of Section 109A of the Companies Act, 1956, members are entitled to make a nomination in respect of the shares held by them. Members desirous of making nominations are requested to submit Form No.2B (which may be obtained from the Company's Secretarial Department) duly filled in and signed by them to the Company's Registrars & Share Transfer Agents in case of shares held in Physical Form and to the Depository Participants in case of shares held in electronic form.
 12. Members are requested to bring their copy of Annual Report to the Annual General Meeting.
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ANNEXURE TO NOTICE**EXPLANATORY STATEMENT AS REQUIRED BY SECTION 173(2) OF THE COMPANIES ACT, 1956.**

The following Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, sets out all material facts relating to the business mentioned in item Nos. 6 & 7 of the accompanying Notice dated 29th July, 2011.

ITEM No. 6

Shri. Bhumitra V. Dholakia was appointed by the Board of Directors as an Additional Director with effect from 15th June, 2011, under Article 36 (e) of Articles of Association of the Company and Section 260 of the Companies Act, 1956, and holds office up to the date of this Annual General Meeting. As required by Section 257 of the said Act, a Notice along with the requisite deposit of Rs.500/- has been received from a member signifying his intention to propose Shri. Dholakia as a candidate for the office of the Director of the Company.

Shri. Dholakia holds a [Bachelors] degree in [Arts (Economics) and Laws]. He 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 32 years and has been in the practice for the last 27 years. Shri. Dholakia is a Corporate Consellor to reputed listed and unlisted Public Companies and he is an expert on Corporate Laws encompassing Companies' Act, SEBI, FEMA etc.,.

Considering the qualifications and long experience of Shri. Dholakia, the Board feels that it will be in the interest of the Company to avail of his association as a Director of the Company.

The resolution as set out in this item of the accompanying notice is accordingly commended for the approval of the Members.

None of the Directors, except Shri. Bhumitra V. Dholakia, is interested in the Resolution, as it relates to his appointment.

ITEM No. 7

Shri. Dhananjay D. Kanitkar was appointed by the Board of Directors as an Additional Director with effect from 15th June, 2011, under Article 36 (e) of Articles of Association of the Company and Section 260 of the Companies Act, 1956, and holds office up to the date of this Annual General Meeting. As required by Section 257 of the said Act, a Notice along with the requisite deposit of Rs.500/- has been received from a member signifying his intention to propose Shri. Kanitkar as a candidate for the office of the Director of the Company.

Shri. Kanitkar holds B.E.(Mechanical) Degree and Diploma in Business Management. He has also obtained Certificates in Production Planning, Industrial Engineering and Quality Assurance. He has work experience spanning over 40 years of which 15 years relate to his working in a multinational Tungsten Carbide manufacturing Company and another 15 years in Rapid Carbides Limited as Operations Head at the Plant level.

Considering the qualifications and long work experience of Shri. Kanitkar in Tungsten Carbide Industry, the Board feels that it will be in the interest of the Company to avail of his association as a Director of the Company.

The resolution as set out in this item of the accompanying notice is accordingly commended for the approval of the Members.

None of the Directors, except Shri. Dhananjay D. Kanitkar, is interested in the Resolution, as it relates to his appointment.

By Order of the Board of Directors

Registered Office:
Plot No.119, GIDC,
Ankleshwar-393002.
Date: 29th July, 2011


J. C. Bhatia
Managing Director