



Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001.

REF: RCL:KPS:BSE-45-AGM-NOTICE/2022:

Date: 6<sup>th</sup> August, 2022

**Sub: Notice of 45th Annual General Meeting for the Financial Year 2021-22.**  
**Ref: Scrip Code: 500360**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed Notice of 45th Annual General Meeting sent to all Shareholders.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,  
**For RAPICUT CARBIDES LIMITED**



**Komal Soni**  
**(Company Secretary and Compliance Officer)**

Eg-2022

## Rapicut Carbides Limited

Regd. Office & Works : 119, GIDC Industrial Area, On National Highway BOM-AHM, Ankleshwar - 393 002. Gujarat (India)  
Tel/Landline : (+91) 7573022016, 7622002203 E-Mail : info@rapicutcarbides.com | sales@rapicutcarbides.com  
www.rapicutcarbides.com | www.rapicutcarbides.in

CIN : L28910GJ1977PLC002998





## NOTICE

### 45th Annual General Meeting

NOTICE is hereby given that the 45th Annual General Meeting ('AGM') of the Members of Rapicut Carbides Limited ('Company') will be held on Tuesday, August 30, 2022 at 12.00 noon through Video Conferencing (VC) facility or Other Audio Visual Means (OAVM), to transact the following business:

#### Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements including the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended on that date, along with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri. Abhishek V. Gami (DIN: 07570948), who retires by rotation and being eligible, offers himself for re-appointment.

#### Special Business:

3. **Appointment of Shri. Atul Ravindra Garg (DIN: 07148330) as an Independent Director.**

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 149, 152, 161 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company and any other law as may be applicable, Shri. Atul Ravindra Garg (DIN: 07148330), who has been appointed as an Additional Director, in the capacity of Non-Executive & Independent Director of the Company with effect from 7th February, 2022 pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and whose term of office expires at this Annual General Meeting (AGM) and who has submitted a declaration confirming that he meets the criteria of independence as specified in the Act and Listing Regulations and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 2 (two) consecutive years commencing from 7th February, 2022 upto 6th February 2024, whose period of office will not be liable to determination by retirement of Directors by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be considered expedient to give effect to this resolution."

4. **Appointment of Shri. Dhananjay D. Kanitkar (DIN: 03523774) as a Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152, 161, and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company and any other law as may be applicable, Shri. Dhananjay D. Kanitkar (DIN: 03523774), who has been appointed as an Additional Director by the Board with effect from 7th February, 2022 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and as whose appointment is recommended by the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose period of office will be liable to determination by retirement of Directors by way of rotation".

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be considered expedient to give effect to this resolution.”

5. **Re-appointment of Shri. Kishore D. Sharma (DIN: 08763613) as an Independent Director for the second term of 5 (Five) consecutive years.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV thereto and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with Articles of Association of the Company and any other law as may be applicable, Shri. Kishore D Sharma (DIN: 08763613), who has been appointed as an Additional Director, in the capacity of Non-Executive & Independent Director of the Company with effect from July 1, 2022, on expiry of his first term of appointment as an Independent Director of the Company on June 30, 2022, pursuant to Section 149 and 161 of the Act and whose term of office as an Additional Director (Non-Executive & Independent) expires at this Annual General Meeting (AGM) and as recommended by the Nomination and Remuneration Committee and who has submitted a declaration confirming that he meets the criteria of independence as specified in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive years commencing from July 1, 2022 up to June 30, 2027.”

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be considered expedient to give effect to this resolution.”

## NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021 and General Circular No. 2/2022 dated May 05, 2022 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015') and MCA Circulars, the AGM of the Company will be held through VC/OAVM on Tuesday, August 30, 2022 at 12.00 noon (IST). The deemed venue for the 45th AGM will be 119, GIDC Industrial Area, Ankleshwar – 393002, Gujarat, India. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. In Compliance with the MCA Circulars and SEBI Circulars, the Notice of the 45th AGM along with the Annual Report 2021-22 are being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website at [www.rapicutcarbides.com](http://www.rapicutcarbides.com), website of stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com).
3. Since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Corporate Members intending to authorise their representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM are requested to send a certified copy of the Board Resolution / authorization letter to the Company by e-mail at [investors@rapicutcarbides.com](mailto:investors@rapicutcarbides.com).

5. Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
6. The details of the Directors seeking appointment / re-appointment at the AGM, pursuant to the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015 and para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) and other applicable provisions are provided in Annexure – A to this Notice.
7. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request from their registered Email Id mentioning their name, DP ID and Client ID / Folio No., PAN, Mobile No. to the Company at [investors@rapicutcarbides.com](mailto:investors@rapicutcarbides.com)
8. As per Regulation 40 of the SEBI Listing Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialised form. With effect from January 24, 2022, transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Transfer Agent, M/s Link Intime India Private Limited at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) for assistance in this regard.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their Depository Participants (DP) in case the shares are held in electronic form and to the Registrar and Transfer Agent at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) in case the shares are held in physical form, quoting their folio number. Further, Members may note that Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market.
10. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. The said forms can be downloaded from the Registrar and Transfer Agent's website at [www.linkintime.co.in](http://www.linkintime.co.in) under 'Downloads' section. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), in case the shares are held in physical form, quoting their folio number.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
12. The Company has uploaded the information in respect of the Unclaimed Dividends of the Financial Years 2014-2015 to 2018-2019 under "Investor Section" on the website of the Company viz. <http://www.rapicutcarbides.com/finance.htm>. Members who have not claimed dividend for previous year(s) are requested to claim the same by approaching the Company or Registrar and Transfer Agent.
13. In terms of Section 124 of the Act, all unpaid and unclaimed dividend for the Financial Year ended March 31, 2015 will be transferred to the Investor Education and Protection Fund set up by the Government u/s 125 of the Act within 30 days from the due date i.e. November 01, 2022 and thereafter no claim shall lie against the Company in respect of the said unpaid or unclaimed amount. Shareholders may approach IEPF Authority for claiming the dividend transferred to Investor Education and Protection Fund and follow the procedure as per Rule 7 of IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred as "IEPF Rules") for claiming unpaid dividend.

As per Section 124 (6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid / unclaimed for seven consecutive years or more are required to be transferred to IEPF Demat Account. The Company had sent notice through Registered Post to all the members whose Dividends are lying unpaid/unclaimed for seven consecutive years or more. Members are requested to claim the same. In case the dividends are not claimed, necessary steps will be initiated by the Company for transfer of shares to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.





In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF by submitting an online application in the prescribed Web based Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5.

14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations, 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system during the AGM will be provided by CDSL.
15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.

The instructions for shareholders for remote e-voting and joining virtual meetings are as under:

- (i) The remote e-voting period begins on Saturday, August 27, 2022 at 9.00 am and ends on Monday, August 29, 2022 at 5.00 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 Tuesday, August 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for remote e-voting after Monday, August 29, 2022 (5.00 p.m. IST). Members have the option to cast their vote on any of the resolutions using the remote e- voting facility either during the aforesaid voting period or during the AGM.
- (ii) Shareholders who have already voted prior to the Meeting date would not be entitled to vote during the AGM.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 December 9, 2020, under Regulation 44 of the SEBI Listing Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Existing user who have opted for Easi/Easiest               <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user ID and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of e-voting service provider (ESP)</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li>2) User not registered for Easi/Easiest               <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https:// web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1</li> </ol> </li> <li>3) Alternatively, by directly accessing the e-Voting website of CDSL               <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your DematAccount Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the dematAccount.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress</li> </ol> </li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) User already registered for IDeAS facility:               <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>IV. Click on Company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Alternatively by directly accessing the e-Voting website of NSDL               <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name.</li> <li>V. On successful selection, you will be redirected to e-Voting page for casting your vote during the remote e-Voting period.</li> </ol> </li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<ol style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility.</li> <li>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against Company name or e-Voting service provider and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 18001020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

- 1) The shareholders should log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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 e-voting of any Company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact the Company/RTA.
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.  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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Rapicut Carbides Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians – Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - 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 linked in the login 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.
  - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address at [investors@rapicutcarbides.com](mailto:investors@rapicutcarbides.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.





3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to Meeting mentioning their name, demat account number/folio number, email ID, mobile number at investors@rapicutcarbides.com. The speakers will be allowed to speak depending upon the availability of time at the discretion of the Chairman. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@rapicutcarbides.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE DEPOSITORIES.**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar Card) by email to Company/RTA Email ID.
2. For Demat shareholders - Please update your Email ID & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders- Please update your Email ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Date: August 01, 2022  
Place : Ankleshwar.

**By Order of the Board**

Komal P. Soni  
**Company Secretary**  
**M. No. : A66843**

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3

#### **Appointment of Shri. Atul Ravindra Garg (DIN: 07148330) as an Independent Director.**

The Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee at its Board Meeting dated 4th February, 2022, appointed Shri. Atul Ravindra Garg (DIN: 07148330) as an Additional Director - Independent with effect from 7th February, 2022 pursuant to Section 161 of the Act.

As an Additional Director, Shri. Atul Ravindra Garg holds office till the date of this 45th AGM and is eligible for being appointed as an Independent Director of the Company. The Company has received notice from a member, proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013.

Shri. Atul Ravindra Garg is a graduate in Public Finance. He is Past Chairman of Gujarat Council of Confederation of Indian Industry, Chairman of Services Sub-group on National CII MSME Committee, Chairman of zonal council, and on several regional and state committees. He is having over 3.5 decades of experience in Information Technology business management, product ideation and development, process and technologies, people/resource Management. He is also associated with various professional Industries, Management and Educational Institutes, and is Co-founder of Skilltelligent Solutions – an industrial workforce training organization where his Company works with shop floor workforce to build right competencies and productivity.

The Company has received necessary declaration(s) from Shri. Atul Ravindra Garg confirming that he meets the criteria of Independence as prescribed under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015").

In the opinion of the Board,

- i. Shri. Atul Ravindra Garg fulfils the conditions specified in the Act and the Rules framed thereunder read with the Listing Regulations for his appointment as an Independent Director and is independent of the management.
- ii. He is a person of integrity, possesses relevant expertise & his experience in the industry will add tremendous value to the Board and the Company and it is desirable to appoint Shri. Atul R. Garg as an Independent Director.
- iii. In compliance with the provisions of the Act and the SEBI Listing Regulations, the approval of the Members is sought for the appointment of Shri. Atul Ravindra Garg as an Independent Director for a term of two consecutive years commencing from 7th February, 2022 upto 6th February 2024.

Except Shri. Atul Ravindra Garg, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

The details as required to be provided pursuant to the requirements of Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of all the Directors seeking appointment / reappointment at the 45th Annual General Meeting, are provided in the Annexure A to this Notice and forms part of the Statement.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for the approval of the Members.



#### Item No. 4

##### **Appointment of Shri. Dhananjay D. Kanitkar (DIN: 03523774) as a Director.**

Shri. Dhananjay D. Kanitkar (DIN.: 03523774) has been appointed as an Additional Director in the capacity of Non-Executive Director of the Company, by the Board at its Meeting held on 4th February, 2022 with effect from 7th February, 2022 upon the recommendation of Nomination and Remuneration Committee. In terms of Section 161 of the Act, Shri. Dhananjay D. Kanitkar holds office as an Additional Director up to the date of this 45th Annual General Meeting and is eligible for appointment as a Director.

In terms of Section 160 of the Act, the Company has also received a notice in writing from a Member proposing his candidature for the office of Non-Executive Director of the Company.

Shri. Dhananjay D. Kanitkar holds Bachelor of Engineering (Mechanical) Degree in Diploma in Business Management and certification in Production Planning, Industrial Engineering and Quality Assurance. He has spent most of his career in Tungsten Carbide industry and has worked in Senior Management level as Chief of Operations for 15 years. He has worked in various capacities in Sandvik Asia Ltd. He has worked in Rapicut Carbides Limited as General Manager and Senior Vice President (Operations) from 1990 to 2004. After retirement from Rapicut Carbides Limited in 2004, he has been working as Freelance Consultant for setting up manufacturing facilities.

The Company has immensely benefited during the tenure of Shri. Dhananjay D. Kanitkar as an Independent Director of the Company and the Board is satisfied with the integrity, expertise, and experience (including the proficiency) of the Director. The Board considers that his association would be of significant benefit to the Company and accordingly, the Board recommends appointment of Shri. Dhananjay D. Kanitkar as a Non Executive Director with effect from February 07, 2022 for the approval by the shareholders of the Company.

Regulation 17(1A) of the SEBI Listing Regulations, 2015 specifies that, no Company shall appoint or continue the directorship of any person as a non-executive Director who has attained the age of 75 years unless a special resolution is passed to that effect.

Shri. Dhananjay D. Kanitkar is aged 76 Years and therefore his appointment on the Board of the Company shall require approval of the shareholders by Special Resolution.

In compliance with the provisions of the Act and the SEBI Listing Regulations, the approval of the Members of the Company is required for appointment of Shri. Dhananjay D. Kanitkar as a Director of the Company liable to retire by rotation by way of Special Resolution.

Except Shri. Dhananjay D. Kanitkar, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The details as required to be provided pursuant to the requirements of Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of all the Directors seeking appointment / reappointment at the 45th Annual General Meeting, are provided in the Annexure A to this Notice and forms part of the Statement.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for the approval of the Members.



#### **Item No. 5**

#### **Re-appointment of Shri. Kishore D. Sharma (DIN: 08763613) as an Independent Director for the second term of 5 (Five) consecutive years.**

Shri Kishore D Sharma (DIN: 08763613) was appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013 ('the Act') read with rules framed thereunder and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015') for the first term of two consecutive years, from July 01, 2020 till June 30, 2022. Accordingly, with effect from July 01, 2022, Shri Kishore D. Sharma ceased to be a Director.

The Board of Directors at its meeting held on May 28, 2022, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considered and approved the appointment of Shri. Kishore D Sharma (DIN: 08763613), as an Additional Director - Independent of the Company, who holds office till the date of this 45th AGM and is eligible for being re-appointed as an Independent Director of the Company. The Company has received notice from a member, proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013.

Shri. Kishore Dindayal Sharma has vast experience in the field of Corporate Relations. He has previously worked with Neelkamal Group of Companies at Dubai as Store Incharge. He has worked with Pantaloon Retail India Ltd as Department Manager and also with Trent Ltd (Westside Store) as Asst Store Manager-Operations. He has also worked with Confederation of Indian Industry (CII) as Head of South Gujarat Zone. He has also worked with Steam House as Head of Corporate Affairs. Presently he is working with Auro University as Manager Corporate Relations.

Pursuant to the provisions of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

The Company has received necessary declaration(s) from Shri Kishore D Sharma confirming that he meets the criteria of Independence as prescribed under the Act and the SEBI Listing Regulations, 2015.

The Company has immensely benefited during the tenure of Shri. Kishore D Sharma as an Independent Director of the Company and the Board is satisfied with the integrity, expertise, and experience (including the proficiency) of the Independent Director, who is being re-appointed at this AGM.

Based on the performance evaluation of the Independent Director and as per the recommendations of the Nomination and Remuneration Committee, given his background, experience and contribution, in the opinion of the Board, his experience in the industry will add substantive value to the Board and the Company and it is desirable to appoint Shri Kishore D. Sharma as an Independent Director for the second term of five consecutive years. In the opinion of the Board, Shri Kishore D. Sharma fulfils the conditions for his appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations, 2015 and he is independent of the management.

The Board considers that his association would be of significant benefit to the Company and accordingly, the Board recommends appointment of Shri. Kishore D. Sharma as an Independent Director for the second term of 5 (five) consecutive years with effect from July 01, 2022 upto June 30, 2027, for the approval by the shareholders of the Company.

Except Shri. Kishore D. Sharma, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The details as required to be provided pursuant to the requirements of Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of all the Directors seeking appointment / reappointment at the 45th Annual General Meeting, are provided in the Annexure "A" to this Notice and forms part of the Statement.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for the approval of the Members.

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### Annexure-A

Details of the Directors seeking Appointment/Re-appointment at the 45th Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 are as under:

<b>Name of the Director</b>	Shri. Atul Ravindra Garg	Shri. Dhananjay D. Kanitkar	Shri. Kishore D. Sharma	Shri. Abhishek V Gami
<b>Date of Birth</b>	13-09-1964	16-08-1946	15-09-1978	29-09-1988
<b>Age</b>	57 Years	76 Years	44 Years	34 Years
<b>Date of first Appointment on the Board</b>	February 07, 2022	June 15, 2011	July 01, 2020	July 01, 2020
<b>Director Identification Number</b>	07148330	03523774	08763613	07570948
<b>Qualifications</b>	Graduate in Public Finance	BE Mechanical, Diploma in Business Management, Certification in Production Planning, Industrial Engineering and Quality Assurance.	B.Com	B.SC Chemistry (Gold Medalist), M.SC (Organic).
<b>Nature of Expertise in specific functional areas</b>	Information Technology business management, product ideation and development, process and technologies, people/resource management; setting up systems and best practices in manufacturing industries.	Extensive experience of over 30 years in leadership position mainly involving Production, Quality Assurance, Marketing, Administration, Business Management.	Expertise in Liaisoning PR, Business Development, Devising and Managing Events	Expertise in processing of Tungsten and its base Raw Material. Extensive experience in Production, Marketing, Quality Assurance and Administration.
<b>Directorships in other Companies</b>	- Skilltelligent Solutions Pvt. Ltd. - TIX Ecosystems Pvt. Ltd. - Anjaleem Enterprise Pvt. Ltd. - Dezai Family Foundation	Nil	Nil	Nil
<b>Chairman/Member of the Committees of the Board of Directors of the Company</b>	Member of Audit Committee and Nomination and Remuneration Committee	Nil	Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee.	Member of Audit Committee and Stakeholder's Relationship Committee
<b>Chairman/Member of the Committees of the Board of Directors of other Companies in which he is a Director*</b>	Nil	Nil	Nil	Nil
<b>No. of Shares held in the Company</b>	0 Shares	750 Shares	50 Shares	16,44,673 Shares
<b>Relationship with other Directors and other Key Managerial Personnel</b>	NA	NA	NA	Husband of Smt. Shruti A. Gami (Non-Executive Director)
<b>No. of Meetings of the Board attended during the FY 2021-2022.</b>	NA	4 out of 4	4 out of 4	4 out of 4

<b>Terms and conditions of Appointment / Re-appointment</b>	As per Resolution at Item No. 3 of the accompanying Notice of AGM read with Explanatory Statement thereto .	As per Resolution at Item No. 4 of the accompanying Notice of AGM read with Explanatory Statement thereto .	As per Resolution at Item No. 5 of the accompanying Notice of AGM read with Explanatory Statement thereto .	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.
<b>Details of Remuneration sought to be paid**</b>	Nil	Nil	Nil	Rs. 42,00,000 p.a. (As approved by Shareholders at their Meeting held on 28th September, 2020 for a period of 3 Years w.e.f July 01, 2020)
<b>Remuneration last drawn**</b>	Nil	Nil	Nil	Rs. 42,00,000 p.a. (As approved by Shareholders at their Meeting held on 28th September, 2020 for a period of 3 Years w.e.f July 01, 2020)

\*includes Directorships and Memberships of the Committees of the Board of Listed Companies from which the person has resigned in the past three years.

\*\*Non Executive Directors & Independent Directors are paid Sitting Fees for attending the Board and Committee Meetings as per the statutory provisions.

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