

CIN: L25190GJ1991PLC016327

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of “Mahalaxmi Rubtech Limited” will be held at “Lions Hall”, Nr. Nalanda Hotel, Mithakhali Six Road, Ellisbridge, Ahmedabad- 380 006 on Friday, September 28, 2018 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and if approved, adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2018 and the reports of the Directors and Auditors thereon.
2. To appoint a director in place of Shri Jeetmal Bhoorchand Parekh (DIN: 00512415), who retire by rotation at this AGM and being eligible, offers himself for re-appointment.
3. **TO APPOINT STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION**

To consider and, if thought fit, to pass with or without modification, the following Resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s P C Bothra & Co, Chartered Accountants, Firm Registration No 306034E, be and is hereby appointed as Auditors of the Company to hold office for the term of Four years from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 31 AGM at such remuneration plus applicable taxes and out of pocket expenses incurred by them for the purpose of audit of the company as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. **RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS, M/S DALWADI & ASSOCIATES**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Dalwadi & Associates, Cost Accountants (Firm Registration Number - 000338), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019 at the remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes and out of pocket expenses, if any, incurred during the course of above audit.”

5. **TO CONSIDER THE RELATED PARTY TRANSACTIONS**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules Under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligation and Disclosure Requirement) regulation, 2015 (Including any amendment, modification or re-enactment thereof), and pursuant to the consent of the Audit Committee and the Board of Directors vide resolution passed in their respective meetings held on 30th May, 2018, the consent of the members of the Company be and is hereby accorded to the proposed transactions between the Company and related entities Globle Tessile Private Limited, Mahalaxmi Calchem Private Limited, Anand Chem Industries Private Limited, Mahalaxmi Exports, Shah Jeetmal Champalal and Rahul Textile for entering into contract or arrangement with the related parties as defined under the Act and the Rules made thereunder, as per details and on terms & conditions as set out under in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

6. **To approve conversion of loan into equity**

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

“**RESOLVED THAT** pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under and in accordance with the Memorandum and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the Financial Institutions/Banks under the financing documents executed or to be executed in respect of the financial assistance which have already been availed or which may be availed) by the Company under the lending arrangements (existing and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the “Lenders”), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the “Financial Assistance”), in Foreign Currency or in Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, does not exceed a sum of ₹ 300.00 Crores (Rupees Three Hundred Crores only) over and above the aggregate of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013,

each such Financial Assistances being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistance;
- (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted;
- (iii) the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment installments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects.
- (iv) In the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders or such other person identified by the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders or such other person identified by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders or such other person identified by the Lenders, to ensure that the equity shares are listed as required by the Lenders or such other person identified by the Lenders.
- (v) The loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations at the time of such conversion.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions for raising the Financial Assistance, from time to time, with an option to convert the Financial Assistance into equity shares of the Company any time during the currency of the Financial Assistance, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders.

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

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection with or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

7. To consider and decide place of maintaining and keeping Register of Members & other registers at place other than the Registered Office of the Company.

To consider and, if thought fit, to pass with or without modification(s), following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 94(1) and other applicable provisions of the Companies Act, 2013 read with rule 5 (2) of the Companies (Management and Administration) Rules, 2014, consent of the Members of the Company be and is hereby accorded to maintain and keep the Company's registers required to be maintained under Section 88 of the Companies Act, 2013 and copies of annual returns filed under Section 92 of the Companies Act, 2013 or any one or more of them, at the Office of Company's Registrar and Share Transfer Agent, viz. M/s. Link Intime India Pvt. Ltd. at C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400083 or 5th Floor, 506 to 508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off. C. G. Road, Navrangpura, Ahmedabad-380009 or at such other place in India, as permissible under the relevant provisions, as the Board may from time to time decide instead of and/or in addition to the said registers or copy of returns being kept and maintained at the Registered Office of the Company."

8. Change/alter Memorandum of Association - Object Clause of the Company

To consider and if deemed fit, to pass with or without modification(s), the following as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 13 of the Companies Act, 2013, (including any modification or reenactment thereof) and other applicable provisions of the Act, the main object clause of the Memorandum of Association of the Company shall be altered and amended, without any further act or deed, to include the objects as required for the purpose of carrying on the business activities pursuant to new project of Coated Fabric, as a part of its expansion and diversification process under its existing Technical Textile Segment.

RESOLVED FURTHER THAT following clause shall be added to the Memorandum of Association of the Company and Memorandum of Association of the Company shall be altered and amended by adding of the clauses inserted shall be carried out:

5. "To carry on the business of Manufacturing, Preparatory (Warping, Sizing, Waxing, Twisting, Doubling) Weaving, Processing, Finishing, Lamination, Coating, Dipping of all kinds of Technical Textiles using with or without different kinds of yarns, fabrics, polymers such as acrylics, polyurethanes, PVC, polyester or rubbers and activities such as Manufacturing, Buying, Selling,

Export, Import or otherwise dealing in all kinds of Industrial and Technical Textiles, Composites and Made-Ups thereof, for various applications such as all kinds of textile print media, signage media, art canvas, black out, dim-out, all kind of window blinds, all kind of outdoor fabrics such as Awning, Umbrella, outdoor furnishing, for Tents, Camps, Bags, all kind of Luggage's, Tarpaulins, Covers, Hoods & all kind of Shed covers of all weights and sizes, all kind of military supplies and all government supplies, and all such mentioned products, composites, made-ups, textile materials and products used primarily for their technical performance and functional properties and it includes Agrotex, Meditex, Mobitex, Packtex, Sportex, Buildtex, Clothtex, Hometex, Protex, Geotex, Oekotex, indutex and all such mentioned products."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including its Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution. "

By order of the Board of Directors
For **Mahalaxmi Rubtech Limited**

Place: Ahmedabad
Date: **August 10, 2018**

Shailesh P. Koshti
(Company Secretary)

NOTES

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him / her and the 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 of total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company duly completed and signed, not less than 48 hours before the commencement of meeting. A proxy form is sent herewith.
2. The Register of Members and Transfer Book of the Company will remain closed from Saturday the 22nd day of September, 2018 to Friday the 28th day of September, 2018 (both days inclusive) for the purpose of 27th Annual General Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the ensuing Annual General Meeting is annexed hereto and forms part of this Notice.
4. Members are reminded to send their dividend warrants, which have not been encashed, to the Company for revalidation. As per the provisions of the Section 124(6) of the Companies Act, 2013, unclaimed dividend is liable to be transferred to the Investor Education and Protection Fund of the Central Government after the expiry of seven years from the date they become due for payment. As per the Section 124 of the Companies Act, 2013, the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF). Accordingly unpaid dividend for the FY 2009-10 has also been transferred to the IEPF.
5. Electronic copy of the Annual Report for FY 2017-18 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purpose unless any member has requested for a Physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2017-18 are being sent through the permitted mode. Members may also note that the Notice of 27th Annual General Meeting and Annual Report for 2017-18 will also be available on the Company's website www.mrtglobal.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office and Administrative Office in Ahmedabad.
6. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, Power of Attorney, change of address/name, Income Tax Permanent Account Number (PAN) etc. to their Depository Participant only. Changes intimated to the Depository Participants will be automatically reflected on the Company's record which will help the Company and its Registrar and Transfer Agent to provide efficient & better services. Members holding shares in physical mode are requested to intimate all above mentioned changes to the Registrar and Share Transfer Agent (RTA) or the Company as soon as the change occurs.
Members holding shares in physical form and wishing to avail of the nomination facility, are requested to send the duly filled in nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA Link Intime India Private Limited. In respect with shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
7. Members seeking any information or clarification on the Accounts are requested to send in written queries to the Company, at least one week before the date of the Meeting, Replies will be provided in respect of such queries received in writing, only at the Meeting.
8. A Member or his Proxy is required to bring a copy of the Annual Report to the Meeting as extra copies will not be distributed.
9. Members/ Proxies should bring the Attendance Slip sent herewith duly filled in and Photo ID proof for attending the Meeting.
10. In compliance with the Security and Exchange Board of India (SEBI) circular dated 7th January, 2010 it is mandatory for Members holding shares in Physical form to furnish a copy of PAN in the following cases (a) Deletion of name of deceased shareholders(s), where the shares are held in the name of two or more shareholders (b) Transmission of shares to the legal heir(s), where the deceased shareholder was the sole holder of shares (c) Transposition of shares when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
11. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 27th Annual General Meeting (AGM). The business shall be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 27th Annual General Meeting. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

A. The instructions for members for voting electronically are as under:-In case of members receiving e-mail:

- (i) The voting period begins on 25th September, 2018 at 10:00 a.m. and ends on 27th September, 2018 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	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 sequence number which is printed on Address Sticker or Postal Ballot / Attendance Slip indicated 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Mahalaxmi Rubtech Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (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
- B. Please follow all steps from Sl. No. (ii) to (xix) to cast vote in case of members receiving the physical copy of Notice of Annual General Meeting [for members whose e-mail IDs are not registered with the Company / Depository Participant[s] or requesting physical copy].
- C. Results declared along with scrutinizer’s report shall be communicated to BSE thereafter placed on website of the Company. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e- voting module shall be disabled by CDSL for voting thereafter.
- D. Hudda & Associates Company Secretaries LLP, Mr. Hardikkumar Hudda (Designated Partner) (Membership No.: A39621 and CP No.: 14697) Address: E-812, Titanium City Center, Nr. IOC Petrol Pump, Anandnagar-Prahladnagar Road, Satellite, Ahmedabad – 380015 has been appointed as scrutinizer to scrutinize e-voting process.
- E. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than forty eight hours from the conclusion of meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.mrtglobal.com and on the website of CDSL immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchanges.
- F. The Resolution shall deemed to be passed on the date of Annual General Meeting. Subject to Receipt of requisite number of votes.
- G. The voting right of shareholder shall be in proportion to their share of the paid-up share capital of the company.
- H. Pursuant to Clause 47(f) of the SEBI (Listing Obligation and Disclosure Requirement) regulation, 2015, the Company has created an exclusive E-mail. ID: cs@mahalaxmigroup.net for quick redressal of shareholders/investors grievances.
13. THE COMPANY IS HAVING DEPOSITORY ARRANGEMENT WITH NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL), AND CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED (CDSL) TO FACILITATE THE SHAREHOLDERS TO HOLD AND TRADE COMPANY’S EQUITY SHARES IN ELECTRONIC FORM. INTERESTED SHAREHOLDERS CAN AVAIL THIS FACILITY BY OPENING A BENEFICIARY ACCOUNT WITH DEPOSITORY PARTICIPANTS. FOR MORE DETAILS SHAREHOLDERS MAY CONTACT THE COMPANY’S DEPOSITORY TRANSFER AGENTS FOR NSDL AND CDSL, LINK INTIME INDIA PRIVATE LIMITED 506-508, AMARNATH BUSINESS CENTRE-1, (ABC-1), BESIDES GALA BUSINESS CENTRE, NEAR ST XAVIER’S COLLEGE CORNER, OFF C G ROAD, ELLISBRIDGE, AHMEDABAD - 380006.

By order of the Board of Directors
For **Mahalaxmi Rubtech Limited**

Place: Ahmedabad
Date: August 10, 2018

Shailesh P. Koshti
(Company Secretary)

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment of Messrs. Dalwadi & Associates, Ahmedabad, to conduct the audit of the cost records of the Company for the Financial Year 2018-19.

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

The Board is of the opinion that the fees quoted by Messrs. Dalwadi & Associates, Ahmedabad are reasonable and in line with the rates prevailing in the market for similar assignment.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in resolution set out at Item No. 4 of the Notice, save and except as shareholder and to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution set forth in item no. 4 to this notice, for your approval.

Item No. 5:

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders through resolution.

The Audit Committee and Board of Directors of the Company, at its meeting held on 30th May, 2018 has approved a proposal for entering into related party transactions with the related entities Globle Tessile Private Limited, Mahalaxmi Calchem Private Limited, Anand Chem Industries Private Limited, Mahalaxmi Exports, Shah Jeetmal Champalal and Rahul Textile (mentioned in resolution No. 5), in which Directors or relatives of Directors or other related persons are interested. The nature of transactions, amount of transactions and other related information as envisaged under Companies (Meeting of Board and its powers) Rules, 2014 are furnished in below mentioned table.

Nature of Contract / Transactions with Related Parties	Name and Nature of Relationship with Related Party	Maximum Value of the Contract / Transaction. (₹ in Crores Per Annum)
To sale goods and articles and / or To get job work done for party and / or To purchase goods and articles and / or To get job work done from party and / or To avail services from party and / or To provide services to party. (Including sell, purchase or otherwise dispose / acquire property if any kind and / or Letting / Leasing of property of any kind.)	M/s Mahalaxmi Exports (Associate concern)	125
	Globe Tessile Private Limited (Wholly owned subsidiary)	100
	Anand Chem Industries Pvt. Ltd (Associate concern)	15
	Mahalaxmi Calchem Pvt. Ltd (Associate concern)	15
	Shah Jeetmal Champalal (Associate concern)	15
	Rahul Textile (Associate concern)	1
DIRECTORS/KMPS/ Relatives of Directors and KMPS / Other Firms and Companies in Which all or any of the following namely Mr. Rahul J Parekh Mr. Anand J. Parekh, Mr. Jeetmal B. Parekh, Mr. Rajendra R. Mehta and their respective relatives are Interested as per the provisions of Section 2(76) of the Companies Act,2013.		

All the proposed transactions with related parties will be carried out on prevailing market rate / conditions. Hence, it is considered as transactions carried out on arm's length basis.

No other Director, Key Managerial Personnel, or their respective relatives except Mr. Jeetmal B. Parekh, Chairman, Mr. Rahul J. Parekh, Managing Director, Mr. Anand J. Parekh, Jt. Managing Director, Mr. Rajendra R. Mehta, Chief Financial Officer and their respective relatives, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 5 of the Notice, save and except as shareholder and to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution set forth in item no. 5 to this notice, for your approval.

Item No. 6:

In line with the regulatory changes in the recent past, the changes in the Companies Act and in line with various directives issued by Reserve Bank of India, from time to time, and in pursuance of the financing documents of the Company, the Company is required to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder to enable the Banks and Financial Institutions (hereinafter referred to as the "Lenders") to convert the outstanding debt or any other financial assistance categorized as debt (hereinafter referred to as the "Financial Assistance"), in foreign currency or Indian Rupee, already availed or to be availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable laws at the time of such conversion.

Section 62(1)(c) of the Companies Act, 2013, inter-alia, provides that where at any time, a Company having a share capital proposes to increase its subscribed capital by issue of further shares, such shares shall be offered to any person, if it is authorized by a special resolution either for cash or for a consideration other than cash, and the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed.

Further, Section 62(3) of the Companies Act, 2013, provides that nothing in Section 62 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the Company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in General Meeting. The Company hereby clarifies that this clause is merely an enabling clause and there are no proposals of issue of Debentures, either pending or envisaged currently.

Pursuant to Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company also recommends to borrow any sum or sums of monies (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), from time to time, in such form and manner and on such terms and conditions as the Board may deem fit, such that the total amount borrowed and outstanding at any time shall not exceed ₹ 300 Crores (Rupees Three Hundred Crores Only) and to create charges on the Company's properties for securing the borrowings within the above limits and working capital facilities availed or to be availed by the Company.

For the purposes of such Borrowings, the Company may, from time to time, be required to execute financing documents, which provides for an enabling option to the Lenders, to convert the whole or any part of such outstanding Financial Assistance (comprising loans, debentures or any other financial assistance categorised as loans), into fully paid up Equity Shares of the Company;

Accordingly, the Board recommends the resolution as set forth in the item no. 6 of the Notice, to enable the Lenders, in terms of the lending arrangements, entered/to be entered and as may be specified by the Financial Institutions/Banks under the financing documents already executed or to be executed in respect of the Financial Assistance availed/ to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistance into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable laws at the time of such conversion.

The Company hereby clarifies that this resolution is merely an enabling resolution and there are no proposals of conversion of loan into Equity, either pending or envisaged currently.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be interested/ concerned in this resolution, except to their respective shareholdings in the Company, if any.

The Board of Directors recommends the resolution set forth in item no. 6 to this notice, for your approval.

Item No. 7:

Pursuant to the provisions of Section 94 the Companies Act, 2013, certain documents such as the Register of Members, Index of Members and certain other registers, certificates, documents etc., are required to be kept at the Registered Office of the Company. However, these documents can be kept at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total members entered in the register of members reside, if approved by a Special Resolution passed at a General Meeting of the Company. Accordingly, the approval of the Members is sought in terms of Section 94(1) of the Companies Act, 2013, for keeping the aforementioned registers and documents at the Office of the Registrar and Transfer Agent, M/s. Link Intime India Pvt. Ltd. at C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400083 or 5th Floor, 506 to 508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Navrangpura, Ahmedabad-380009 or such other place in India, as permissible under the relevant provisions, as the Board may from time to time decide instead of and/or in addition to the said registers or copy of returns being kept and maintained at the Registered Office of the Company. A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, Gujarat, Ahmedabad, as required under the said Section 94 (1) of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends the resolution set forth in item no. 7 to this notice, for your approval.

Item No. 8:

It is proposed to amend the Main objects of the Company partially to align the same with the present business activities and would include matters which are necessary for furtherance of main objects in Clause IIIA.

Pursuant to constant expansion, diversification and technological upgradation in the technical textile segment as well as textile segment, the Board has considered and approved to setup a new project of Coated Fabric, as a part of its expansion and diversification process under its existing Technical Textile Segment situated at Sanand, in their meeting held on March 3, 2018, accordingly the Board at their meeting held on August 10, 2018 had approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company as aforesaid.

In terms of Section 4 and 13 of the Act, the consent of the Members by way of Special Resolution is required for change in objects clause of the Memorandum of Association of the Company.

The physical copies of the aforesaid documents will also be available at the Corporate office of the Company during all working days between 12.00 Noon to 2.00 p.m., except Saturday, Sunday and holidays and copies thereof shall also be made available for inspection in physical or electronic form at the Registered and Corporate office and also at the Meeting.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 8 of the Notice.

The Board of Directors recommends the resolution set forth in item no. 8 to this notice, for your approval.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS DIRECTOR / MANAGING DIRECTOR IN THE 27TH ANNUAL GENERAL MEETING OF THE COMPANY

Name of the Director	Mr. Jeetmal B. Parekh
Director Identification Number (DIN)	00512415
Date of birth	07/07/1943
Date of appointment	27/08/1993
Experience & Expertise in specific functional area	Mr. Jeetmal Parekh is founder member of the Company and first-generation entrepreneur and established MRT in 1991. He has a successful track record of over five decades in the home textile business and over three decades in international textile market. He has vast experience production, quality control, marketing and export matters. He is responsible for strategic financial matters, including corporate finance, corporate strategy, business development and risk management of the Company. Presently he is designated as Chairman of the Company.
Shareholding in the Company as on 31.03.2018	1494481 equity shares of ₹ 10/- each
Relationship with other Directors and KMPs of the Company	Father of Mr. Rahul J. Parekh (MD) and Mr. Anand J. Parekh (Jt. MD)
List of companies* in which outside directorship held	1. Anand Chem Industries Private Limited 2. Heena Agriculture Private Limited 3. Globale Tessile Private Limited 4. Mahalaxmi Calchem Private limited 5. Rainbow Exports Private Limited
Chairman/Member of the Committee* of Board of Directors of other Indian public companies	Nil

* Directorship includes directorship in other Indian companies and Committee membership includes Audit committee and Stakeholders' Relationship committees of Indian public companies.