



RHI MAGNESITA

RHI MAGNESITA INDIA LTD.

(Formerly Orient Refractories Ltd.)
301, 316-17, Tower B, EMAAR Digital Greens
Golf Course Extension Road, Sector 61,
Gurugram, Haryana-122011, INDIA
T +91 124 4062930
E corporate.india@rhimagnesita.com
www.rhimagnesitaindia.com

28 November 2022

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001.
STOCK CODE: 534076

Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai
STOCK CODE: RHIM

Dear Sirs,

Sub: Notice of Extra General Meeting

This is to inform you that the **First Extra Ordinary General Meeting ("EGM")** of the Company will be held on **Wednesday, 21 December 2022 at 3.30 P.M. (IST)** through Video Conferencing/ Other Audio Visual Means in compliance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find attached herewith the Notice of EGM Notice of EGM dated 19 November 2022 being sent through electronic mode to the Members, is attached.

The same is also uploaded on the website of the Company i.e. https://www.rhimagnesitaindia.com/uploads/image/135imguf_egm-notice.pdf

The above is for your information and necessary actions.

Yours faithfully,

For RHI Magnesita India Limited

Sanjay Kumar

Company Secretary

(ICSI Membership No. -17021)



Cc

ISIN: INE743M01012

National Securities Depository Limited

4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013

ISIN: INE743M01012

Central Depository Services (India) Limited

A-Wing, 25th Floor, Marathon Futurex,
Mafatlal Mills Compounds,
N M Joshi Marg, Lower Parel (E), Mumbai – 400013

Skyline Financial-Services Pvt. Ltd.

D-153 A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi-U0020

RHI Magnesita India Limited

CIN: L28113MH2010PLC312871

Registered Office: Unit No. 705, 7th Floor, Lodha Supremus Kanjurmarg Village Road,
Kanjurmarg (East) Mumbai - 400042
Tel: 91 22 66090600

E-mail: corporate.india@RHIMagnesita.com

Website: www.rhimagnesitaindia.com



NOTICE OF THE 1ST EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the **1ST EXTRA ORDINARY GENERAL MEETING** of the Members of **RHI MAGNESITA INDIA LIMITED** will be held on Wednesday, 21 December 2022 at 03.30 p.m. IST through Video Conferencing ("VC") or Other Audio Video Means ("OAVM") to transact the following businesses:

SPECIAL BUSINESSES:

Item No. 1

Consent of Members to increase the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate

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

"RESOLVED THAT pursuant to Section 186 of the Companies Act, 2013 (the "Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to such further approvals as may be necessary and on such other term(s), condition(s), stipulation(s) and modification(s) as may be prescribed and specified while granting such approval(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 of the Board constituted to exercise its powers, including the powers conferred by this resolution) to:

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial, fit and in the interest of the Company, subject, however, that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other body(ies) corporate along with the investments, loans, guarantees or securities proposed to be made or given by the Company, from time to time, shall not exceed, at any time, ₹ 25,00,00,00,000/- (Rupees Two Thousand Five Hundred Crore only) over and above the limit of sixty per cent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred per cent of free

reserves and securities premium account of the Company, whichever is more.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above investment(s) including the timing, amount and other terms and conditions of such investment(s), do such actions and deeds as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do and perform all such other acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee or any other person as it may deem fit subject to the provision of the Act.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved ratified and confirmed in all respect."

Item No. 2

Consent of Members to issue further equity shares through preferential allotment

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1) (b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), each as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the "Stock Exchanges") on which the equity shares of the Company having face value of ₹ 1/- each ("equity shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange

Board of India ("SEBI") and/or any other statutory / regulatory authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required from applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the Members be and is hereby accorded to create, issue, offer and allot up to 2,70,00,000 (Two Crore Seventy Lakh only) equity shares of ₹ 1/- each at a price of ₹ 632.5029 per equity share (at a premium of ₹ 631.5029 per equity share) representing 14.36% of the post issue paid up equity share capital of the Company, aggregating up to approx ₹ 17,07,75,78,300/- (Rupees One Thousand Seven Hundred Seven Crore Seventy Five Lakh Seventy Eight Thousand Three Hundred only) to Dalmia Bharat Refractories Limited ("DBRL") as consideration other than cash for acquiring 8,24,83,642 (Eight Crore Twenty Four Lakh Eighty Three Thousand Six Hundred Forty Two only) equity shares, each fully paid up, having a face value of ₹ 10/- (Rupees Ten only), representing 100% of the equity share capital of Dalmia OCL Limited ("DOCL"), housing refractories business by way of a preferential issue on a private placement basis ("Preferential Issue"), and on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws and as stated in the Share Swap Agreement approved by the Board of Directors of respective Companies.

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the equity shares is 21 November 2022, being the date 30 days prior to the date of this Extra-Ordinary General Meeting ("**Relevant Date**") on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the equity shares to DBRL under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The equity shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- b) The equity shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing equity shares

of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

- c) The equity shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- d) The equity shares shall be issued and allotted by the Company to DBRL in de-materialized form within the time period agreed in the Share Swap Agreement and in any case not exceeding the time prescribed under the applicable laws.
- e) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time
- f) The Shares shall be allotted by the Company to the proposed allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Shares is pending on account of pendency of approval of any Regulatory Authority (including, but not limited to National Stock Exchange of India Limited, BSE Limited, and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of equity shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

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, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the equity shares and listing thereof with the Stock Exchanges as appropriate, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the equity shares and other activities as may be necessary for obtaining listing and trading approvals.

file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors

Sanjay Kumar

Company Secretary

Membership No. A 17021

Gurugram, 19 November 2022

Registered Office:

Unit No. 705, 7th Floor, Lodha Supremus
Kanjurmarg Village Road, Kanjurmarg (East)
Mumbai - 400042
CIN: L28113MH2010PLC312871
Tel: 91 22 66090600
E-mail: corporate.india@RHIMagnesita.com
Website: www.rhimagnesitaindia.com

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated 8 April 2020 and 13 April 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID -19", General Circular no. 20/2020 dated 5 May 2020, General Circular nos. 02/2021, 21/2021 dated 13 January 2021, 14 December 2021 and 5 May 2022 and other related circulars, (collectively referred to as "MCA Circulars") permitted the holding of the Extra-ordinary General Meeting ("EGM") through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the MCA Circulars, the EGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the EGM.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under item nos. 1 and 2 of the Notice, is annexed hereto.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with.

Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the proxy form, attendance slip and route map of EGM are not annexed to this Notice.

4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the EGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to RHIM.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

5. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

a. **For shares held in electronic form:** to their Depository Participants (DPs)

b. **For shares held in physical form:** to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3 November 2021. The Company has sent letters for furnishing the required details.

6. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR — 4, the format of which is available on the Company's website at <https://www.rhimagnesitaindia.com/> and on the website of the Company's Registrar and Transfer Agents, Skyline Financial Services Private Limited ("SFSPL") at https://www.skylinerta.com/downloads_page.php. It may be noted that any service request can be processed only after the folio is KYC Compliant.

7. SEBI vide its notification dated 24 January 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or SFSPL, for assistance in this regard.
8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or SFSPL, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
9. As per the provisions of Section 72 of the Act and SEBI Circular, 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 opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.rhimagnesitaindia.com/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to SFSPL in case the shares are held in physical form.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the EGM.
11. Members seeking any information with regard to the notice and any matter to be placed at the EGM, are requested to write to the Company from 15 December 2022 (9:00 am IST) to 19 December 2022 (5:00 pm IST) through email on investors.india@rhimagnesita.com. The same will be replied by the Company suitably.
12. Notice of the EGM is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested

for a physical copy of the same. Members may note that the Notice will also be available on the Company's website www.rhimagnesitaindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL <https://www.evoting.nsdl.com>

13. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.
14. During the EGM, all the documents referred to in the Notice and Explanatory Statement will be available for inspection through electronic mode.
15. Instructions for e-voting and joining the EGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 in relation to "e-voting facility Provided by Listed Entities", the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii. The remote e-voting period commences on Sunday, 18 December 2022 (9:00 a.m. IST) and ends on Tuesday, 20 December 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, 16 December 2022 i.e. cut-off date**, may cast their vote electronically.

The e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing 18 December 2022 to 20 December 2022 or e-voting during the EGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the EGM.

- iii. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.

- iv. The Board of Directors has appointed Mr. Naresh Verma (Membership No. FCS 5403) of M/s. Naresh Verma & Associates, Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/ she can use his/her existing User ID and Password for casting the vote. In case of individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under **"Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode."**
- vii. The details of the process and manner for remote e-voting are explained herein below:

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:





1) Login method for remote e-voting and joining the virtual meeting for individual shareholders holding securities in dematerialized mode

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9 December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote

without having to register again with the e-voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

Login method for individual shareholders holding securities in dematerialized mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in dematerialized mode with NSDL.	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser and type the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. 4. Click on "Access to e-voting" appearing on the left-hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-voting service provider- NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

	<p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> Option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Please follow steps given in points 1-5. <p>B. e-voting website of NSDL</p> <ol style="list-style-type: none"> Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will need 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. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting. 	<p>C. Shareholders/Members can also download NSDL mobile app "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> <p>Shareholders holding securities in dematerialized mode with CDSL</p> <ol style="list-style-type: none"> Existing users who have opted for Easi/Easiest, they can login through their User id and Password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasinew/Home/Login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the e-voting menu. The menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account. <p>After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.</p>
--	---	--

Individual shareholders (holding securities in dematerialized mode) login through their DPs	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your DP registered with NSDL/ CDSL for e-voting facility. 2. Once logged-in, you will be able to see the 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. 3. Click on options available against Company name or e-voting service provider- NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.
---	---

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User details/Password option available at respective websites.

Helpdesk for individual shareholders holding securities in dematerialized mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542/43

II) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in dematerialized mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by clicking the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL eservices after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your User ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if EVEN is 123456 and folio number is 001*** then User ID is 123456001***

6. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing Password to login and cast your vote.

- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your Password.
- c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) In case you have not registered your e-mail address with the Company/ Depository, please follow instructions mentioned in this Notice.
7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"**
(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, PAN, name and registered address.
 - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, home page of e-voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and general meeting is in active status.
2. Select "EVEN" of Company, which is **122936** for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep the same. The e-voting website will be disabled upon five unsuccessful attempts. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the Password.
2. In case of any queries related to e-voting, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com>. For any grievances connected with facility for e-voting, please contact

Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, e-mail: evoting@nsdl.co.in, toll free no: 1800 1020 990/1800 224 430.

3. Members may send a request to evoting@nsdl.co.in for procuring User id and Password for e-voting by providing demat account number/ folio number, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card). If you are an Individual shareholder holding securities in dematerialized mode, you are requested to refer to the login method explained above.
4. The instructions for members for e-voting on the day of the EGM are mentioned in point number 18(A).

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/ OAVM ARE AS UNDER:

1. Members will be able to attend the EGM through VC/OAVM or view the live webcast of EGM provided by NSDL at <https://www.evoting.nsdl.com> following the steps mentioned above for login to NSDL e-voting system.

After successful login, you can see VC/ OAVM link placed under Join meeting menu against company name. You are requested to click on VC/OAVM link placed under "Join Meeting" menu. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.

2. Facility of joining the EGM through VC/OAVM shall open 30 minutes before the time scheduled for the EGM.
3. Members who need assistance before or during the meeting, can contact NSDL on evoting@nsdl.co.in/18001020 990 and 1800 224 430.
4. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at investors.india@rhimagnesita.com from 15 December 2022 (9:00 a.m. IST) to 19 December 2022 (5:00 p.m. IST).

Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

Other instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock the votes cast through remote e-voting (votes cast during the EGM and votes cast through remote e-voting) and will submit 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. The results will be announced within the time stipulated under the applicable laws.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.rhimagnesitaindia.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors

Sanjay Kumar

Company Secretary
Membership No. A 17021

Gurugram, 19 November 2022

Registered Office:

Unit No. 705, 7th Floor, Lodha Supremus
Kanjurmarg Village Road, Kanjurmarg (East)
Mumbai - 400042
CIN: L28113MH2010PLC312871
Tel: 91 22 66090600
E-mail: corporate.india@RHIMagnesita.com
Website: www.rhimagnesitaindia.com

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

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Explanatory Statement sets out all material facts relating to the business mentioned under item nos. 1 and 2 of the accompanying Notice dated 19 November 2022:

Item No. 1

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary)

from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

As per the latest audited Balance Sheet of the Company as on 31st March 2022, sixty per cent of the paid-up share capital, free reserves and securities premium account amounts to ₹ 607.61 Crore while one hundred per cent of its free reserves and securities premium account amounts to ₹ 996.60 Crore. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees / securities in connection with a loan, as the case may be, is ₹ 996.60 Crore. As on 31st March 2022, the aggregate value of investments and loans made and guarantee and securities issued by the Company, as the case may be, amounts to ₹ 10.12 Crore.

In view of proposed investment by the Company in the equity shares of Dalmia OCL Limited in terms of Shares Swap Agreement (as elaborated in item no. 2 of this notice) and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Special Resolution at item no. 1 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at item no. 1 of the accompanying Notice, for Members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Item No. 2

The Members are hereby informed that in line with the strategy to grow and strengthen its leadership position, the Company, pursuant to the approval of the Board of the Company vide Board Resolution dated 19 November 2022, has entered into a Share Swap Agreement with Dalmia Bharat Refractories Limited

("DBRL") and Dalmia OCL Limited ("DOCL"), pursuant to which it will acquire 8,24,83,642 (Eight Crore Twenty Four Lakh Eighty Three Thousand Six Hundred Forty Two only) of equity shares, each fully paid up, having a face value of ₹ 10/-, representing 100% of the equity share capital of DOCL (housing refractories business) from DBRL in exchange for issuance of 2,70,00,000 (Two Crore Seventy Lakh only) (vide preferential allotment) new equity shares of ₹ 1/- each at a price of ₹ 632.5029 per equity share (at a premium of ₹ 631.5029 per equity share) representing 14.36% of the post issue paid up equity share capital of RHI Magnesita India Limited, aggregating up to approx ₹ 17,07,75,78,300 (Rupees One Thousand Seven Hundred Seven Crore Seventy Five Lakh Seventy Eight Thousand Three Hundred only) in the Company to DBRL, as consideration other than cash, by way of a preferential issue on a private placement basis ("Preferential Issue"), subject to customary closing conditions and consequently the Board has approved the proposed Preferential Issue, and recommends the resolution as set out above to be passed by the Members through a special resolution.

The Company will consolidate DOCL's earnings and approximately ₹ 443 Crore of net debt held by DOCL, subject to closing adjustments. In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis to DBRL.

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued thereunder, are set forth below:

1. Particulars of the offer including date of passing of Board resolution

The Board of Directors at its meeting held on 19 November 2022 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 2,70,00,000 (Two Crore Seventy Lakh only) equity shares of the face value of ₹ 1/- per equity share, at a price of ₹ 632.5029 per equity share (at a premium of ₹ 631.5029 per equity share), aggregating up to approx. ₹ 17,07,75,78,300 (Rupees One Thousand Seven Hundred Seven Crore Seventy Five Lakh Seventy Eight Thousand Three Hundred only) to DBRL, by way of a preferential issue

on a private placement basis in exchange of and as price consideration for acquiring 8,24,83,642 (Eight Crore Twenty Four Lakh Eighty Three Thousand Six Hundred Forty Two only) equity shares, each fully paid up, having a face value of ₹ 10/- (Rupees Ten only), representing 100% of the equity share capital of DOCL.

2. Objects of the Preferential Issue

The Preferential Issue is being undertaken by the Company for the purpose of acquisition of DOCL, housing refractories business. The acquisition enable the Company to increase its presence in the fast-growing Indian refractory market. The production footprint and product offering is highly complementary to the Company's existing plant locations and product range in the industrial segment, where the Company is currently under-represented. Significant network benefits and margin improvement potential have been identified through the addition of production capacity in important industrial locations in the South and West of India, where the Company currently has no assets.

3. Kind of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Up to 2,70,00,000 (Two Crore Seventy Lakh only) equity shares of the face value of ₹ 1/- per equity share of the Company, at a price of ₹ 632.5029 per equity share (at a premium of ₹ 631.5029 per equity share) aggregating up to approx. ₹ 17,07,75,78,300 (Rupees One Thousand Seven Hundred Seven Crore Seventy Five Lakh Seventy Eight Thousand Three Hundred only), such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

4. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is 21 November 2022.

5. Basis on which the price has been arrived at and justification for the price (including premium, if any)

The equity shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"), and the equity shares are frequently traded in terms of the SEBI ICDR Regulations.

For the purposes of computation of the minimum price per equity share, the NSE being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of Regulation 164(1) of the ICDR Regulations, the price at which the equity

shares shall be allotted shall not be less than higher of the following:

- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Relevant Stock Exchange, during the 26 (twenty-six) weeks preceding the Relevant Date; or
- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Relevant Stock Exchange, during the 2 (two) weeks preceding the Relevant Date

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is ₹ 632.50 per equity shares.

In addition to the floor price for the Preferential Allotment, the Company also considered the valuation report dated 19 November 2022, issued by CA Harsh Chandrakant Ruparelia, a registered valuer, IBBI Registration No. IBBI/RV/O5/2019/11106 ("Valuation Report"), for determining the price of the Subscription Shares. Valuation Report shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: <https://www.rhimagnesitaindia.com/>

Accordingly, the price per equity share to be issued pursuant to the Preferential Issue is fixed at ₹ 632.5029, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

6. Amount which the company intends to raise by way of such securities

NIL, as the equity shares are proposed to be issued in exchange of consideration other than cash as against acquisition of 8,24,83,642 (Eight Crore Twenty Four Lakh Eighty Three Thousand Six Hundred Forty Two only) equity shares, each fully paid up, having a face value of ₹ 10/- (Rupees Ten only), representing 100% of the equity share capital of DOCL, housing refractories business.

7. The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of equity shares is proposed to be made to DBRL, a body corporate incorporated in India.

8. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue.

None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any equity shares pursuant to the Preferential Issue.

9. Proposed time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the equity shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this resolution, provided that where the allotment of the proposed equity shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

10. Listing

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the aforementioned equity shares. The above shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

11. Shareholding pattern of the Company before and after the Preferential Issue

Please refer Annexure – A to this Notice for details.

12. Identity of the proposed allottees (including natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control), the percentage of post preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue

Identity of the allottee and the percentage of post preferential issue capital that may be held by them:

Name of the proposed allottee	Category	Present pre-issue shareholding		Post pre-issue shareholding		Ultimate beneficial owners
Dalmia Bharat Refractories Limited	Public	NIL	NIL	2,70,00,000	14.36%	Mrs. Kavita Dalmia Mr. Gautam Dalmia Mrs. Anupama Dalmia Shri. Yadu Hari Dalmia Mrs. Bela Dalmia Mr. Puneet Yadu Dalmia Ms. Shrutipriya Dalmia Mrs. Avantika Dalmia

13. Lock-in Period

The equity shares proposed to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

14. Undertakings

- None of the Company, its Directors or Promoters have been declared as willful defaulter or fraudulent

borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

- The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- As the equity shares of the Company have been listed on the Stock Exchanges for a period of more than 26 (twenty six) weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under Regulation 163(1)(g) and Regulation 163(1)(h) of the ICDR Regulations and the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares, shall not be applicable.

15. Company Secretary's Certificate

A certificate from M/s. Naresh Verma & Associates, Practicing Company Secretaries, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: <https://www.rhimagnesitaindia.com/>

16. Valuation and Justification for the allotment proposed to be made for consideration other than cash

To conserve the financial resources of the Company and to expand its capacity, the Company has decided to acquire the Indian refractory business of Dalmia Bharat Group against exchange of fresh equity being offered for consideration other than cash. The proposed acquisition will help the Company in consolidating its position in the Indian Sub-continent. A valuation report issued by Registered Valuer CA Harsh Chandrakant Ruparelia, IBBI registration no. IBBI/RV/O5/2019/11106 and Membership No. ICMAI RVO/S&FA/00054 has been obtained and the same shall remain available for inspection by the members of the Company till the conclusion of extra ordinary general meeting.

17. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the year, no preferential allotment has been made to any person as of the date of this Notice.

18. Principal terms of assets charged as securities

Not applicable.

19. The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the allottee

There will be no change in control in the Company consequent to the completion of the Preferential Issue to the DBRL. The percentage of post preferential issue capital that will be held by the DBRL shall be 14.36%.

20. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

Non-promoter

21. Other disclosures

- a) During the period from 1 April 2022 until the date of Notice of this EGM, the Company has not made any preferential issue of equity shares.
- b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is stated in above paras and is not being repeated for the sake of brevity.
- c) DBRL has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date. DBRL has further confirmed that

DBRL shall be an entity eligible under SEBI ICDR Regulations to undertake the preferential issue.

22. Material terms of raising such securities

All material terms have been set out above.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said equity shares to DBRL is being sought by way of a special resolution as set out in the said item no. 2 of the Notice. Issue of the equity shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at item no. 2 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at item no. 2 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Annexure-A

The pre issue shareholding pattern of the Company as on 30 September 2022 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is mentioned hereinbelow:

Sr. no.	Category of Shareholder(s)	Pre-Issue		Post-Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A.	Promoters & Promoter Group Holding				
1.	Indian				
a)	Individual	-	-	-	-
b)	Bodies Corporate	-	-	-	-
	Sub-Total (A)(1)	-	-	-	-
2.	Foreign				
a)	Individual	-	-	-	-
b)	Bodies Corporate	113,002,465	70.19	113,002,465	60.11
	Sub-Total (A)(2)	113,002,465	70.19	113,002,465	60.11
	Total Promoters & Promoter Group Holding (A)	113,002,465	70.19	113,002,465	60.11
B.	Non-Promoters Holding				
1.	Institutional Investors				
a)	Mutual Funds	12,651,900	7.86	12,651,900	6.73
b)	Alternate Investment Funds	96,318	0.06	96,318	0.05
c)	Foreign Portfolio Investors / foreign body corporate	3,969,613	2.47	3,969,613	2.11
d)	Financial Institutions/ Banks	7,000	0.00	7,000	0.00
e)	Insurance Companies	795,330	0.49	795,330	0.42
f)	NBFCs registered with RBI	30,000	0.02	30,000	0.02
	Sub-Total (B)(1)	17,550,161	10.90	17,550,161	9.34
2.	Central Government/ State Government	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-
3.	Non-Institutions				
a)	Individuals				
i)	Individual shareholders holding nominal share capital upto ₹ 2 lakhs	18,630,813	11.58	18,630,813	9.92
ii)	Individual shareholders holding nominal share capital in excess of ₹ 2 lakhs	1,789,942	1.11	1,789,942	0.95
b)	Any other, specify				
	Directors & Relatives	1,399,306	0.87	1,399,306	0.74
	Investor Education Protection Fund	3,156,581	1.96	3,156,581	1.68
	Trusts	71,652	0.04	71,652	0.04
	Foreign National	200	0.00	200	0.00
	Hindu Undivided Family	618,273	0.38	618,273	0.33
	Firms	178,510	0.11	178,510	0.09
	Non-Resident Indians	2,138,255	1.33	2,138,255	1.14
	Clearing Member	64,274	0.04	64,274	0.03
	Body Corporate	2,395,899	1.49	29,395,899*	15.64
	Sub-Total (B)(3)	30,443,705	18.91	57,443,705	30.56
	Total Public Shareholding (B)	47,993,866	29.81	74,993,866	39.89
	Total (A)+(B)	160,996,331	100.00	187,996,331	100.00
C.	Shares held by custodians for ADR and GDR	-	-	-	-
	Total (A)+(B)+(C)	160,996,331	100.00	187,996,331	100.00

* Includes 2,70,00,000 equity shares proposed to be allotted pursuant to Preferential Issue.

Notes

- The post issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottee would have subscribed to and been allotted all the equity shares. In the event for any reason, the Proposed Allottee does not or are unable to subscribe to and/ or are not allotted the equity shares, the shareholding pattern in the above table would undergo corresponding changes.
- It is further assumed that shareholding of the Company in all other categories will remain unchanged.