

RUCHI INFRASTRUCTURE LIMITED

(CIN: L65990MH1984PLC033878)

Regd. Office: 706, Tulsiani Chambers, Nariman Point, Mumbai - 400021

Phone: 022 49712051

Website: www.ruchiinfrastructure.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 ('Act'), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No.20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as 'MCA Circulars'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, that the Resolutions appended below seeking approval(s) for respective corporate actions are proposed to be passed as Special/Ordinary Resolution(s) by the Members of Ruchi Infrastructure Limited (the 'Company') through Postal Ballot, only by voting through electronic means ('remote e-voting'). Communication of assent or dissent of the members would take place only through the remote e-voting system, instead of physical postal ballot forms, in accordance with MCA Circulars.

Explanatory statements pursuant to Sections 102 and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, are appended to this Postal Ballot Notice. You are requested to peruse the proposed Resolutions, alongwith the explanatory statements and thereafter accord your assent or dissent by remote e-voting facility provided by the Company. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on April 5, 2022, has appointed Mr. Prashant Diwan (Membership No. FCS 1403/CP 1979), as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories as on Friday, April 8, 2022.

The Company has engaged the services of Central Depositories Services (India) Limited (CDSL) to provide remote e-voting facility to its members and to e-mail Postal Ballot Notice to members of the Company. The remote e-voting period commences from 9.00 am (IST) on Wednesday, April 13, 2022 and ends at 5.00 pm (IST) on Thursday, May 12, 2022. The remote e-voting would be disabled after the end of the said period. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 pm (IST) on Monday, May 16, 2022.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.ruchiinfrastructure.com and on the website of "CDSL" www.cdslindia.com.

SPECIAL BUSINESSES:

1. Re-appointment of Mr. Narendra Shah (DIN: 02143172) as Executive Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013 {including any statutory modification(s) or re-enactment thereof for the time being in force} and Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the members of the Company be and is hereby accorded to re-appoint Mr. Narendra Shah (DIN:02143172) as the Executive Director of the Company for a further period of three years with effect from April 8, 2022 on the terms and conditions as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise/vary the terms and conditions (including remuneration) of re-appointment from time to time to the extent the Board of Directors may deem appropriate, provided that such revised/increased remuneration shall not exceed Rs. 1.00 crore per annum subject to the provisions of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, Mr. Narendra Shah, Executive Director shall be paid such remuneration (as set out in the explanatory statement) or such revised/increased remuneration, as approved by the Board of Directors from time to time, as the case may be, as minimum remuneration in terms of Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Parag Choudhary (DIN: 07845977), Whole-time Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013.”

2. Re-appointment of Mr. Mohan Das Kabra (DIN: 07896243) as Independent Director of the Company for the second term.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the rules made thereunder and Regulation 25 (2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law as may be applicable, the approval of the members of the Company be and is hereby accorded to re-appoint Mr. Mohan Das Kabra (DIN: 07896243), as Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of five years with effect from September 27, 2022 on the existing terms and conditions.

RESOLVED FURTHER THAT Mr. Narendra Shah (DIN: 02143172), Executive Director, Mr. Parag Choudhary (DIN: 07845977), Whole-time Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013.”

3. Re-appointment of Mrs. Ruchi Joshi Meratia (DIN: 07406575) as Independent Director of the Company for the second term.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the rules made thereunder and Regulation 25 (2A) of, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law as may be applicable, the approval of the members of the Company be and is hereby accorded to re-appoint Mrs. Ruchi Joshi Meratia (DIN: 07406575), as Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of five years with effect from September 27, 2022 on existing terms and conditions.

RESOLVED FURTHER THAT Mr. Narendra Shah (DIN: 02143172), Executive Director, Mr. Parag Choudhary (DIN: 07845977), Whole-time Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013.”

4. Approval of Material Related Party Transactions with Ruchi Soya Industries Limited.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of members of the Company be and is hereby accorded to enter into Material Related Party Transaction(s) with Ruchi Soya Industries Limited (‘RSIL’) in regard to rendering storage and cargo handling services, procurement of raw material and other transactions in ordinary course of business on arm’s length basis, upto Rs.15 crores of aggregate value of transactions to be entered into during any of the financial years commencing on or after 1st April, 2022, including the transactions under the long-term storage agreements/rent agreements entered into by the Company and its subsidiary with RSIL, as specified in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may deem fit, including but not limiting to, to authorise any official, manager or other person to finalise or vary the terms and conditions of the transactions with RSIL and to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient in this regard for and on behalf of the Company.”

5. Approval for loan to Mangalore Liquid Impex Private Limited.

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

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013, the approval of members of the Company be and is hereby accorded to advance an unsecured loan of upto Rs. 3,00,00,000/- (Rupees three crore only) to Mangalore Liquid Impex Private Limited (Subsidiary Company) in such tranches and on such terms and conditions, as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT Mr. Narendra Shah (DIN:02143172), Executive Director, Mr. Parag Choudhary (DIN : (DIN:07845977), Whole-time Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, as may be necessary in this regard for and on behalf of the Company.”

By order of the Board of Directors

Registered Office:
Ruchi Infrastructure Ltd.
706, Tulsiani Chambers, Nariman Point,
Mumbai – 400 021

Date: April 5, 2022
Place: Indore

Ashish Mehta
Company Secretary

NOTES:

1. The Explanatory Statements pursuant to the provisions of Sections 102 of the Act read with Rule 20 and 22 of the Rules stating material facts and reasons for the proposed resolutions are annexed hereto. It also contains all the requisite disclosures as specified in the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, as on Friday, April 8, 2022.

Members may note that this Postal Ballot Notice will also be available on the Company’s website, www.ruchiinfrastructure.com, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com and on the website of CDSL, www.cdslindia.com.

3. The documents referred to in this Postal Ballot Notice and the Explanatory Statements may be inspected by the members on request.

4. The Resolution(s), if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Thursday, May 12, 2022.

5. The important information pertaining to remote e-voting is as under:

i. In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting facility provided by listed entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its Members.

ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on **Friday, April 8, 2022 (“Cut-off date”)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. **The remote e-voting period commences from 9.00 am (IST) on Wednesday, April 13, 2022 and ends at 5.00 pm (IST) on Thursday, May 12, 2022.** The e-voting module shall be disabled by CDSL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

iii. The Board of Directors of the Company has appointed Mr. Prashant Diwan (Membership No. FCS 1403/CP 1979) as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

6. The instructions for e-voting are as under:

- (i) The voting period begins on Wednesday, April 13, 2022 at 9.00 am (IST) and ends on Thursday May 12, 2022 at 5.00 pm (IST). 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 April 8, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

Pursuant to aforesaid SEBI Circular, Login method for remote e-Voting and joining virtual meetings for **Individual shareholders holding securities in demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |

| | |
|--|--|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, 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 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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 have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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

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

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can 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 |

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|--|---|
| 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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <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. |

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for "RUCHI INFRASTRUCTURE LIMITED" on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ruchiinfrasecretarial@ruchiinfrastructure.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those Shareholders whose Email/Mobile No. are not registered with the Company/Depositories.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company (ruchiinfrasecretarial@ruchiinfrastructure.com) or its RTA - Sarthak Global Ltd. at investors@sarthakglobal.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

General Guidelines for Shareholders

1. Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority letter etc. with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pddiwan@yahoo.co.in with a copy marked to helpdesk.evoting@cdslindia.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available Depository’s website to reset the password.
3. In case of any queries or for any grievances connected with facility for e-voting, please contact Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Explanatory Statements pursuant to the provisions of Section 102 of the Companies Act, 2013:-

Item No. 1 - Re-appointment of Mr. Narendra Shah (DIN: 02143172) as an Executive Director of the Company.

Pursuant to provisions of Section 196(4) of the Companies Act, 2013 and Schedule V thereto, read with other applicable provisions, the Board of Directors of the Company at its meeting held on 5th April, 2022, re-appointed Mr. Narendra Shah (DIN: 02143172) as Executive Director of the Company for a further period of three years with effect from April 8, 2022, subject to the approval of members of the Company. Such re-appointment has been made on recommendation of Nomination and Remuneration Committee on such proposed remuneration and other terms and conditions, as provided hereunder.

Mr. Narendra Shah is a Director liable to retire by rotation and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to be re-appointed as Executive Director. In the opinion of the Board, he fulfills the conditions for his re-appointment as Executive Director as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Narendra Shah has attended all meetings of the Board held during the financial year 2021-22 and has drawn remuneration of Rs.62.42 lacs. He is not on the Board and Committees of any other listed entity. He is on the Board of Directors of Peninsular Tankers Pvt. Ltd. and Mangalore Liquid Impex Pvt. Ltd. (Subsidiary Companies). Mr. Narendra Shah is not debarred or disqualified from being re-appointed as Director of the Company by SEBI or RBI or Ministry of Corporate Affairs or any such statutory authority.

Following information is provided in terms of provisions of Schedule V to the Companies Act, 2013 to enable the members to take an informed decision :

I. GENERAL INFORMATION:

(i) Nature of Industry

The Company is engaged in the business of infrastructure viz. storage of liquid commodities, Agri Warehousing Facilities, Wind power generation, trading of various commodities and manufacturing of soap.

(ii) Date of commencement of commercial production

The Company got certificate of commencement of business on 5th October, 1984.

(iii) Financial performance based on given indicators

Figures of revenue and profit recorded on standalone basis during last three financial years are as follows:

| Period | (Rs. in crores) | |
|---|-----------------|------------------|
| | Revenue | Profit after tax |
| Nine months ended 31 st December, 2021 | 36.20 | 5.91 |
| Financial year 2020-21 | 38.80 | 1.05 |
| Financial year 2019-20 | 53.37 | 0.21 |

(iv) Foreign investments or collaborators, if any

The Company has not entered into any foreign collaboration. As per the shareholding pattern of the Company as on March 31, 2022, 1 Overseas Corporate Body holds 58,22,800 equity shares representing 2.84%, two Foreign Corporate Bodies hold 2,18,41,112 equity shares representing 10.64% of the paid-up equity share capital of the Company. Two Foreign Body Corporates also hold 54,60,613 redeemable preference shares representing 100% of preference share capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

| | | |
|-----|--|--|
| (a) | Brief resume and background details | Mr. Narendra Shah is associated with the Company since 1986 and is 66 years old. He holds Master's Degree in Commerce and LLB from Sagar University, Madhya Pradesh. He has over four decades of rich experience in finance, taxation and corporate accounts and possess sound business acumen. He was first appointed on the Board of Directors of the Company on April 8, 2016. |
| (b) | Past remuneration | Rs. 62.42 lacs for the financial year 2021-22. |
| (c) | Recognition or Awards | None |
| (d) | Job profile and his suitability | As Executive Director of the Company, he is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his previous experience, educational background, knowledge about the industry and the nature and size of operations of the Company, he is a fit and proper person as the Executive Director of the Company. |
| (e) | Remuneration proposed | The proposed remuneration details are as follows: (a) Basic salary :Rs. 26,37,324/- per annum. (b) HRA : Rs.13,18,668/- per annum. (c) Other Allowance : Rs.18,59,316/- per annum. (d) Reimbursement of Vehicle expenses : Rs.3,60,000/- per annum. (e) Leave travel allowance, leave encashment, contribution to provident fund and family pension fund, bonus, performance pay and gratuity as per policy of the Company. |
| (f) | Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person | Taking into consideration the business plans of the Company, the profile of Mr. Shah, the responsibilities shouldered on him and the industry bench marks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable Companies. The same has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. |
| (g) | Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel or other directors, if any | Mr. Narendra Shah has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of the Executive Director. He does not hold any equity share of the Company or its subsidiaries. He has no relationship with any of the managerial personnel or other directors of the Company. |

III. OTHER INFORMATION:

(a) Reasons for loss or inadequate profits

De-scaling of trading activities, depreciation charged, amortization, impairment expenses and provision for doubtful debts as per IND AS are the main reasons for inadequate profits earned by the Company.

(b) Steps taken or proposed to be taken for improvement

The Company has taken initiatives to reduce the finance/administrative costs and variable expenses of the Company. Optimum utilization of capacities of the facilities are being targeted to improve the profitability.

(c) Expected increase in productivity and profit in measurable terms

The performance of the Company is expected to improve in the year ahead in terms of enhanced capacity utilisation, efficient operations and better profitability as a result of above measures being taken.

IV. DISCLOSURES:

The remuneration paid to Mr. Parag Choudhary, Whole-time Director of the Company during the financial year 2021-22 is Rs. 33.95 lacs. Except the payment of sitting fees no other remuneration, commission, fee, etc. is paid/payable to the non-executive Directors. Mr. Krishna Das Gupta, Mr. Mohan Das Kabra, Mrs. Ruchi Joshi and Mr. Ashutosh Pandey, Non-Executive Directors of the Company received/ are entitled to receive Rs. 56,000/-, Rs. 60,000/-, Rs. 32,000/- and Rs. 36,000/- respectively as sitting fees for the meetings of the Board/Committees thereof attended by them during the financial year 2021-22.

It is also proposed to authorize the Board to revise the aforesaid remuneration payable to Mr. Narendra Shah, from time to time, as may be recommended by the Nomination and Remuneration Committee, during his tenure, subject to a maximum ceiling of Rs. 1 crore (Rupees one crore only) per annum including Salary, allowances, perquisites, reimbursement of expenses, leave travel allowance, contribution to provident fund and family pension fund, leave encashment, bonus, performance pay and gratuity as per policy of the Company, whether or not adequate profits is available in terms of provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereto.

None of the non-executive directors of the Company holds any equity shares of the Company. None of the directors of the Company is related with any other director or key managerial personnel of the Company. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Such re-appointment is subject to approval of members of the Company required in terms of provisions of Section 196 and 197 of the Companies Act, 2013, Schedule V thereto and Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, made effective from 1st January, 2022. Section 197 of the Act prescribes approval of members of the Company by way of Special Resolution. Board of Directors of the Company recommends the resolution set out at Item no. 1 of the Notice for approval of the Members by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company except Mr. Narendra Shah and his relatives, is in anyway concerned or interested financially or otherwise in the proposed resolution.

Item No. 2 - Re-appointment of Mr. Mohan Das Kabra (DIN: 07896243) as an Independent Director of the Company for a second term of 5 (five) years.

It is submitted that the term of appointment of Mr. Mohan Das Kabra (DIN: 07896243) as Independent Director of the Company expires on September 26, 2022.

The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on April 5, 2022 has, having regard to his seniority, expertise and experience and on the basis of the performance evaluation report, wherein he has been accorded higher ratings by other directors in most of the evaluation criteria, recommended re-appointment of Mr. Mohan Das Kabra as Independent Director, for the second term of 5 (five) consecutive years with effect from September 27, 2022.

It may be noted that Mr. Mohan Das Kabra, aged 69 years, is Master of Science from BITS, Pilani and LLB from Gujarat University, Ahmedabad. He joined Indian Revenue Service in 1978 and worked in various

capacities with Income Tax Departments in Madhya Pradesh, Maharashtra, Gujarat and Delhi. He has also headed as IT Ombudsman (Tamil Nadu and Pondicherry), Chennai and (Madhya Pradesh and Chhattisgarh), Bhopal. He is also enrolled as Advocate of Madhya Pradesh High Court. He has passed online proficiency self- assessment test conducted by the Indian Institute of Corporate Affairs. On the basis of his qualifications and experience, he possess the skills and capabilities required for his role as independent director of the Company. He is not on the Board of Directors of any other Company and is not related to any other director of the Company. He does not hold any equity share in the Company. He has attended all the five meetings of Board of Directors held during the financial year ended 31st March, 2022 and has not drawn any remuneration, other than the sitting fee payable for each of the meetings of Board and Committees thereof attended by him. None of the directors of the Company holds any equity share in the Company.

The Company has received a declaration from Mr. Mohan Das Kabra confirming that he meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mr. Mohan Das Kabra to be re-appointed as Independent Directors in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He is not debarred or disqualified from being re-appointed as Director of the Company by SEBI or RBI or Ministry of Corporate Affairs or any such statutory authority. In the opinion of the Board, Mr. Mohan Das Kabra fulfills the conditions of his re-appointment specified in the Companies Act, 2013 and the rules made there under and is independent of the management.

Section 149(10) of the Companies Act, 2013 and Regulation 25(2A) of the SEBI (Listing Obligations Disclosure Requirements), Regulations, 2015 require approval of members of the Company by way of Special Resolution for re-appointment of an Independent Director for the second term.

It would be in the interest of the Company to have continued Mr. Mohan Das Kabra as an Independent Director of the Company. Accordingly, it is proposed to re-appoint him as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years. Board of Directors of the Company recommends the resolution set out at Item no. 2 of the Notice for approval of the Members by way of Special Resolution.

None of the Directors or Key Managerial Personnel except Mr. Mohan Das Kabra and his relatives, is in anyway concerned or interested financially or otherwise in the proposed resolution.

Item No. 3 - Re-appointment of Mrs. Ruchi Joshi Meratia (DIN: 07406575) as an Independent Director of the Company for a second term of 5 (five) years.

It is submitted that the term of appointment of Mrs. Ruchi Joshi Meratia (DIN: 07406575) as an Independent Director of the Company expires on September 26, 2022.

The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on April 5, 2022 has, on the basis of the performance evaluation, recommended re-appointment of Mrs. Ruchi Joshi Meratia as Independent Director, for the second term of 5 (five) consecutive years with effect from September 27, 2022, on the Board of the Company.

It may be noted that Mrs. Ruchi Joshi Meratia, aged 35 years old, is a Commerce graduate and a practicing Company Secretary. She is engaged in corporate legal and secretarial consultancy. She has varied experience of more than 13 years in the field of Corporate Affairs. She has passed online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs. On the basis of her qualifications and experience, she possesses the skills and capabilities required for her role as

independent director of the Company. She is not related to any other director of the Company. She does not hold any equity share in the Company. She is not on the Board of any other listed Company since last three years and is on the Board of Directors of the two wholly owned subsidiaries (namely Ruchi Renewable Energy Pvt. Ltd. and Peninsular Tankers Pvt. Ltd.). She has attended four out of the five meetings of Board of Directors held during the financial year ended 31st March, 2022 and has not drawn any remuneration, other than the sitting fee payable for each of the meetings of Board and Committees thereof attended by her. None of the directors of the Company holds any equity share in the Company.

The Company has received a declaration from Mrs. Ruchi Joshi Meratia confirming that she meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mrs. Ruchi Joshi Meratia to be re-appointed as Independent Director in terms of Section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. She is not debarred or disqualified from being re-appointed as Director of the Company by SEBI or RBI or Ministry of Corporate Affairs or any such statutory authority. In the opinion of the Board, Mrs. Ruchi Joshi Meratia fulfills the conditions of her re-appointment specified in the Companies Act, 2013 and the rules made there under and is independent of the management.

Section 149(10) of the Companies Act, 2013 and Regulation 25(2A) of the SEBI (Listing Obligations Disclosure Requirements), Regulations, 2015 require approval of members of the Company by way of Special Resolution for re-appointment of an Independent Director for the second term.

It would be in the interest of the Company to have continued Mrs. Ruchi Joshi Meratia as an Independent Director of the Company. Accordingly, it is proposed to re-appoint her as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years. Board of Directors of the Company recommends the resolution set out at Item no. 3 of the Notice for approval of the Members by way of Special Resolution.

None of the Directors or Key Managerial Personnel, except Mrs. Ruchi Joshi Meratia and her relatives, is in anyway concerned or interested financially or otherwise in the proposed resolution.

Item No. 4 - Approval of Material Related Party Transactions with Ruchi Soya Industries Limited.

It is submitted that Ruchi Soya Industries Limited (hereinafter referred as 'RSIL') is an entity under the Promoters Group of Ruchi Infrastructure Limited (the Company). However, pursuant to an order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, under the Insolvency and Bankruptcy Code, 2016, there has been a change in management of RSIL and the Promoters of the Company have no control over the management and operations of RSIL since December, 2017. RSIL is listed with BSE Limited and National Stock Exchange of India Limited with audited turnover of Rs.16,318.63 crore during the financial year ended 31st March, 2021. During the nine months ended 31st December, 2021, RSIL recorded turnover of Rs.17,541.65 crores.

It is emphasized that RSIL is not a related party of the Company in terms of the applicable provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards. With effect from 1st April, 2022, the definition of Related Party under Regulation 2 (1) (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') has been amended and effectively RSIL (being an entity in the Promoter Group Category of shareholding pattern of the Company) is a related party of the Company with effect from 1st April, 2022. However, the Company is not a related party to RSIL.

It is submitted that despite the change in management of RSIL, as aforesaid, the operations and transactions of the Company have continued with RSIL in regular course of business on arm's length basis. The Company and one of its subsidiaries provide renting, leasing tanks/terminals for liquid cargo storage and cargo handling services at various locations (Haldia, Chennai, Kakinada and Mangalore) on arm's length basis to RSIL under long term storage agreements executed on 1st July, 2020 for a period of five years, which are renewable on mutual basis. Such agreements includes agreement entered into between RSIL and Mangalore Liquid Impex Pvt. Ltd. (subsidiary of the Company). It may be noted that the value of transactions by Company and aforesaid subsidiary with RSIL on account of cargo storage/handling services aggregated to Rs. 8.50 crore approximately during the financial year ended 31st March, 2022. The Company also procures raw material for its soap division from RSIL on market rates on ad-hoc basis. The value of raw material procured from RSIL during the year ended 31st March, 2022 was less than Rs. 26 lacs (less than Rs. 57 lacs during the preceding financial year). The Company has also entered into couple of rent/leave and license agreements for five years with RSIL to provide/use office premises on rent/leave and license fee basis. The aggregate value of transactions under such rent/leave and license agreements entered into with RSIL by the Company for office premises was less than Rs. 51 lacs during the year ended 31st March, 2022. All such transactions are in regular course of business activities and are on similar and comparable terms and conditions of such transactions entered into with unrelated parties. Such agreements/arrangement have been entered into before RSIL became a related party under the revised definition as per aforesaid Regulation 2(1)(zb) of Listing Regulations. The agreements referred to hereinabove are available for inspection at the registered office on all working days except Saturday upto 13th May, 2022 on specific request of the members to the Company. Transactions with RSIL are not covered under the provisions of Section 188 of the Companies Act, 2013.

The aggregate value of such continued/recurring transactions to be entered into with RSIL under the aforesaid Agreements during the financial year commencing from 1st April, 2022 is estimated to be Rs.11.60 crores approximately, which exceeds ten percent of the consolidated turnover (Rs. 62.20 crores) of the Company as per the last audited financial statements. In terms of 'Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions', such transactions of the Company (and its subsidiary) with RSIL during the financial year commencing from 1st April, 2022 will be Material Related Party Transactions and in accordance with Regulation 23(4) of the Listing Regulations, prior approval of Shareholders is required for such material related party transactions. It is further submitted that having regard to existing scale of operations of the Company, the transactions with RSIL would be material related party transactions during the tenure/period of aforesaid agreements / arrangements (including storage agreements executed on 1st July, 2020, which inter-alia has price escalation clause on annual basis) in next few financial years commencing on or after 1st April, 2022.

The audit committee of the Board of Directors, based on the criteria for according omnibus approval, has accorded omnibus approval for the transactions of the Company and its subsidiary with RSIL, subject to approval of members of the Company. Such proposed transactions are approximately 0.07% of the last audited annual turnover of RSIL and is approximately 18.65% of the last audited consolidated turnover of the Company. Therefore, the transactions under the aforesaid agreements are in the interest of the Company and are not detrimental to any of the stakeholders of the Company. It is submitted that in the overall interest of the Company, the shareholders may accord approval for the material related party transactions with RSIL under the aforesaid agreements (including agreements to be executed, modified, extended or altered in ordinary course of business), by passing the resolution set out in Item no. 4 of the Notice. Such resolution may be passed as an Ordinary Resolution in terms of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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

Item No. 5 - Approval for loan to Mangalore Liquid Impex Private Limited.

It is proposed to grant an unsecured loan of upto Rs. 3,00,00,000/- (Rupees three crore only) to Mangalore Liquid Impex Private Limited (hereinafter referred as "Subsidiary") in which 98% of capital is held by the Company. The subsidiary seeks such loan for general corporate purposes and other business requirements. Such transaction requires prior approval of members of the Company by way of Special Resolution in terms of provisions of Section 185 (2) of the Companies Act, 2013, as Mr. Narendra Shah (DIN:02143172) , Executive Director and Mr. Parag Choudhary (DIN: 07845977), Whole-time Director of the Company are also on the Board of Directors of the Subsidiary.

Subject to approval of the members, the Audit Committee and the Board of Directors have accorded their approval for the proposed transaction. The Board of Directors seek consent of members by passing the resolution set out as Item No.5 of the Notice, as a Special Resolution pursuant to Section 185(2) of the Companies Act, 2013.

None of the Directors, except Mr. Narendra Shah (DIN :02143172), Executive Director and Mr. Parag Choudhary (DIN:07845977), Whole-time Director, to the extent of their directorship in the Subsidiary, Key Managerial Personnel of the Company and their relatives is in anyway concerned or interested financially or otherwise, in the proposed resolution.

By order of the Board of Directors

Registered Office:
Ruchi Infrastructure Ltd.
706, Tulsiani Chambers, Nariman Point,
Mumbai - 400 021

Date: April 5, 2022
Place: Indore

Ashish Mehta
Company Secretary