

Ruchi Infrastructure Limited

(CIN : L65990MH1984PLC033878)

Registered Office : 706, Tulsiani Chambers, Nariman Point, Mumbai - 400021, Maharashtra

e-mail: ruchiinfrasecretarial@ruchiinfrastructure.com, Website : www.ruchiinfrastructure.com, Tel: +91 22 49712051

Notice

Notice is hereby given that the Thirty Ninth Annual General Meeting of the members of Ruchi Infrastructure Limited will be held on Thursday, September 21, 2023 at 3.30 pm through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited stand-alone financial statements of the Company for the financial year ended March 31, 2023, the reports of Board of Directors and Auditors thereon; and the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the stand-alone and consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2023, the reports of Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mr. Narendra Shah (DIN: 02143172), who retires by rotation and being eligible, offers himself for re-appointment and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Narendra Shah (DIN: 02143172), Director of the Company, retiring by rotation at 39th Annual General Meeting of the Company, being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, who shall be liable to retire by rotation."

SPECIAL BUSINESS:

3. To approve the re-appointment of Mr. Parag Choudhary (DIN: 07845977) as Whole-time Director of the Company 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 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}, the approval of the members of the Company be and is hereby accorded to re-appoint Mr. Parag Choudhary (DIN:07845977) as Whole-time Director of the Company for a further period of three years with effect from June 29, 2023 on the terms (including remuneration) 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 revise/vary the terms and conditions (including remuneration) of the appointment from time to time to the extent the Board of Directors may deem appropriate, provided that such revised/increased remuneration shall not exceed ₹ 70.00 lacs per annum subject to the provisions of the Companies Act, 2013 and Rules made thereunder and revision/increment of remuneration and all such acts, deeds and things done by the Board of Directors of the Company in this regard during financial years 2022-23 & 2023-24 be and are hereby ratified.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, Mr. Parag Choudhary, Whole-time Director shall be paid remuneration, as referred to in the explanatory statement to this resolution 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 the Board of Directors of the Company be and is hereby authorized to take all actions as may be necessary, proper or expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as it in its absolute discretion may deem fit without being required to seek further approval for the purpose of giving effect to the present resolution and all acts, things and deeds done in this regard by the Board of Directors and/or key managerial personnel of the Company be and are hereby ratified."

4. To approve material Related Party Transactions with Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited) 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 Patanjali Foods Limited (Formerly known as Ruchi Soya Industries Limited) ('PFL') 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 ₹15.50 crores of aggregate value of transactions to be entered into during each of the financial years commencing on or after April 1, 2023, including the transactions under the long-term storage agreements/rent agreements entered into by the Company and its subsidiary with PFL, 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

Notice (Contd.)

person to finalise or vary the terms and conditions of the transactions with PFL 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. To approve revision in redemption schedule of 54,60,613 - 6% Non-Convertible Cumulative Redeemable Preference Shares 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 48 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, the approval of members of the Company be and is hereby accorded to revise the existing redemption schedule of 54,60,613 - 6% Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100/- each issued by the Company so that such shares shall be redeemed at par on or before December 31, 2025 at the option of the Company and the revised terms and conditions, more specifically mentioned in the explanatory statement to the present resolution be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all actions as may be necessary, proper or expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as it in its absolute discretion may deem fit without being required to seek further approval for the purpose of giving effect to the present resolution and all acts, things and deeds done in this regard by the Board of Directors and/or key managerial personnel of the Company be and are hereby ratified.”

Registered Office:

Ruchi Infrastructure Ltd.
706, Tulsiani Chambers,
Nariman Point, Mumbai – 400 021
Date : August 7, 2023
Place : Indore

By order of the Board of Directors

Ashish Mehta
Company Secretary

NOTES:

- The explanatory statements pursuant to Section 102(1) of the Companies Act, 2013 relating to businesses to be transacted at the 39th AGM are annexed hereto.**
- To take necessary precautions and to curb the spread of Covid-19 disease, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 10/2022 dated December 28, 2022 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 02/2022 dated May 5, 2022 (collectively “MCA Circulars”), permitted Companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 39th AGM of the Company is being convened and conducted through VC or OAVM, without the physical presence of the members at a common venue. Participation at the 39th AGM through VC or OAVM shall be allowed on a first-come-first-served basis.
- Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM 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 AGM 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 39th AGM and hence the proxy form and attendance slip are not annexed to this notice.
- The Members can join the Meeting through VC/OAVM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting through VC/OAVM will be made available to at least 1000 members on first come first served basis. However, the participation of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are not restricted on first come first served basis.
- Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Corporate Shareholders/Societies intending to authorize their authorized representative to attend the AGM through VC or OAVM are requested to send a duly certified copy of Board Resolution to the Company or upload it on the e-voting portal, authorizing their representative to attend and vote on their behalf electronically or otherwise in terms of provisions of Section 47 of the Companies Act, 2013. The said resolution shall be sent to the scrutinizer by email through its registered email address to pddiwan@yahoo.co.in with a copy marked to ruchiinfrastructural@ruchiinfrastructure.com and helpdesk.evoting@cdslindia.com.
- Profile of Mr. Narendra Shah, Director of the Company, who is liable to retire by rotation and is available for re-appointment at the 39th AGM of the Company, is produced in explanatory statement to item no. 2 of the notice in terms of Secretarial Standard on General Meeting (SS-2) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended on date.

Notice (Contd.)

8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 5, 2023, Notice of the 39th AGM (being part of the Annual Report for the financial year 2022-23) is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may access the 39th Annual Report (inter-alia containing the Notice of 39th Annual General Meeting and explanatory statement thereto) on the Company's website www.ruchiinfrastructure.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 CDSL i.e. <https://www.evotingindia.com>.
9. To support the "Green Initiative", the members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. In case of joint holders attending the meeting, 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.
11. Members seeking any information with regard to the accounts are requested to write to the Company Secretary at least seven days before the date of 39th AGM, so as to enable the management to keep the information ready at the meeting.
12. During the year under review, unpaid/unclaimed dividend declared for financial year 2014-15 aggregating to ₹ 27,246.36 and corresponding 1,60,642 equity shares were duly transferred to Investor Education & Protection Fund (IEPF) in terms of the provisions of Section 124 of the Companies Act, 2013 and the applicable Rules made thereunder. Members who wish to claim dividend/respective shares transferred by the Company to IEPF are advised to upload form IEPF-5 on www.iepf.gov.in.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in physical form are requested to submit their PAN and Bank Account Details to Registrar and Share Transfer Agent of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque.
14. SEBI has issued Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 for Common and Simplified Norms for processing investor's services request by Registrar and Share Transfer Agents (RTAs) and norms for furnishing PAN, KYC details and Nomination, freezing of folios without valid PAN, KYC details; compulsory linking of PAN and Aadhar by Shareholders holding shares in physical form, among others. Company has also sent individual letter(s) to physical shareholders requesting them to furnish PAN, KYC details and Nomination to avoid freezing of their folios. Specimen copy of letter and prescribed formats for KYC and Nomination are available on website of Company at <http://www.ruchiinfrastructure.com/KYC.html>.
Folios wherein any one of the above mentioned documents/details are not available on or after October 1, 2023, shall be frozen by RTA/Company in terms of aforesaid Circulars. The frozen folios will be referred by RTA/Company to the administering authority under the Benami Transaction (Prohibitions) Act, 1988 and/ or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.
15. Members holding shares in physical form are requested to intimate changes pertaining to their bank account details, mandates, nominations, change of address, e-mail address etc., if any, to the Company or Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants.
16. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialized form (including transmission or transposition of securities). In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agent for assistance in this regard.
17. The facility for making/varying/cancelling nominations is available for individual shareholders of the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The forms can be obtained from the Company/Registrar and Share Transfer Agent or downloaded from the website of the Company at <http://www.ruchiinfrastructure.com/KYC.html>, website of RTA at <http://www.sarthakglobal.com/formats-for-kyc> or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by members during the annual general meeting. All documents referred to in the Notice will also be available for inspection on the basis of request of shareholder received by the Company.
19. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided facility to its members to exercise their right to vote at the 39th Annual General Meeting through the electronic voting (e-voting) service facilitated by the Central

Notice (Contd.)

Depository Services (India) Limited (CDSL). The remote e-voting facility will also be made available from 9.00 am on Monday, September 18, 2023 to 5.00 pm on Wednesday, September 20, 2023. The members who cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their votes again at the meeting.

20. This AGM is being held through VC, therefore, the route map of venue is not annexed to this notice.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Monday, September 18, 2023 at 9.00 am and ends on Wednesday, September 20, 2023 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, September 14, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

(iii) 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Notice (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL Depository	<p>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 re-directed 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> <p>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.</p> <p>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 held 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 (DP)	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.

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

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 Tollfree No. 1800225533.
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.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-voting and joining virtual meeting for **physical shareholders and shareholders other than individuals holding shares 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 Characters 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.

Notice (Contd.)

5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Physical shareholders & 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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for **RUCHI INFRASTRUCTURE LIMITED**.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Notice (Contd.)

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

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

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE 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 Sarthak Global Limited at investors@sarthakglobal.com with copy to the Company at ruchiinfrasecretarial@ruchiinfrastructure.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 toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Notice (Contd.)

EXPLANATORY STATEMENTS

[Pursuant to provisions of Section 102(1) of the Companies Act, 2013]

Item No. 2

Mr. Narendra Shah is 67 years old and holds Master's Degree in Commerce and LLB from Sagar University, Madhya Pradesh. He has more than 40 years experience in the field of accounts and finance and is associated with the Company since 1986. He is actively involved in taxation, finance and business operations of the Company since more than three decades. He was appointed on the Board of Directors on April 8, 2016 as the Executive Director and was re-appointed on April 8, 2019. The members further re-appointed him as Executive Director with effect from April 8, 2022, liable to retire by rotation. He retires by rotation at the 39th Annual General Meeting in accordance with provisions of Section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment. He is not on the Board and Committees of any other listed entity. He is on the Boards of Peninsular Tankers Pvt. Ltd. and Mangalore Liquid Impex Pvt. Ltd.

He is not related to any Directors or Key Managerial Personnel of the Company. He does not hold equity share in the Company and is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013. 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. He has given his consent to act as a Director. In the opinion of the Board, Mr. Narendra Shah fulfils the conditions for his re-appointment as a Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has attended five out of six meetings of the Board, held during the financial year 2022-23. He has drawn remuneration of ₹ 68.53 lacs from the Company during the financial year 2022-23 as under :

- (i) Basic Salary : ₹ 26,37,324/- per annum.
- (ii) House Rent Allowance : ₹ 13,18,668/- per annum.
- (iii) Other Allowance : ₹ 18,59,316/- per annum.
- (iv) Leave Travel Allowance, Child Education, National Pension Scheme, Leave encashment, contribution to provident fund, family pension fund, Bonus, vehicle expenses reimbursement, performance bonus and gratuity as per Policy of the Company.

The above profile of Mr. Narendra Shah has been provided to the members in terms of secretarial standard on general meeting (SS2) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Other requisite disclosure as per Schedule V of the Companies Act, 2013 have been appropriately provided in Directors' Report/Corporate Governance Report. None of the directors of the Company holds any equity shares of the Company. The Board recommends the resolution set forth in Item no. 2 of the Notice to be passed as an ordinary resolution.

Save and except Mr. Narendra Shah and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 3

With due approval of members of the Company in accordance with applicable provisions of the Companies Act, 2013, Mr. Parag Choudhary (DIN : 07845977) was appointed as Whole-time Director for a period of three years with effect from June 29, 2020. Pursuant to provisions of Section 196(4) of the Companies Act, 2013 and Schedule V thereto, read with other applicable provisions and with due recommendation by Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 29, 2023, re-appointed Mr. Parag Choudhary (DIN: 07845977) as Whole-time Director of the Company for a further period of three years with effect from June 29, 2023, subject to the approval of members of the Company. The Board of Directors at its meeting held on August 7, 2023, revised remuneration payable to him with effect from April 1, 2023 and also approved to include the sum annually receivable by him from Mangalore Liquid Impex Private Limited, a subsidiary of the Company, in remuneration payable to him by the Company, with effect from July 1, 2023 on due recommendation by Nomination and Remuneration Committee. Since July 1, 2023, no amount is payable to him from Mangalore Liquid Impex Private Limited. The details of revised remuneration are provided herein under heading "Information about the appointee".

Mr. Parag Choudhary 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 reappointed as Whole-time Director. In the opinion of the Board, he fulfils the conditions for his reappointment as Whole-time Director as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Parag Choudhary has attended five out of six meetings of the Board, held during the financial year 2022-23 and has drawn remuneration of ₹ 39.59 lacs. He is not on the Board and Committees of any other listed entity. He is on the Board of Directors of Mangalore Liquid Impex Pvt. Ltd. (Subsidiary Company). Mr. Parag Choudhary 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 infrastructural facilities 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 October 5, 1984.
- (iii) **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.

Notice (Contd.)

- (iv) **Financial performance based on given indicators:** Figures of revenue and profit/(loss) of the Company recorded during last three financial years are as follows:

Financial year	Total Revenue	Profit/(Loss) after tax
2022-23	4,499.28	99.69
2021-22	16,609.56	3,866.13
2020-21	4,384.86	104.78

- (v) **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, 2023, Overseas Corporate Body holds 58,22,800 equity shares representing 2.70%, Foreign Corporate Bodies hold 2,03,50,775 equity shares representing 9.44% of the paid-up equity share capital of the Company. Two Foreign Body Corporates also hold 54,60,613 non-convertible, cumulative, redeemable preference shares representing 100% of preference share capital of the Company.

II. Information about the appointee:

a.	Background details & profile	Mr. Parag Choudhary is 56 years old and holds Bachelor's Degree in Civil Engineering (Hons.) from Shri Govindram Seksaria Institute of Technology and Science, Indore, Madhya Pradesh. He has a wide experience in civil engineering projects and executed a number of residential cum commercial projects like offices, buildings, complexes, agri-warehouses, tank-terminals, edible oil refineries etc. He is expert in pilling and foundation works, cross country pipeline projects for tanks terminal & refinery, industrial paint system, project material procurement etc. Mr. Choudhary is associated with the Company since more than two and half decades and is heading the terminal business of the Company.
b.	Past remuneration	₹39.59 lacs during financial year 2022-23.
c.	Job profile & his suitability	As Whole-time Director of the Company he is responsible for the terminal business of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his vast experience, educational background, knowledge about the industry, his successful tenure with the Company as Whole-time Director and the nature and size of operations of the Company, he is a fit and proper person to be re-appointed as the Whole-time Director of the Company.
d.	Remuneration proposed	With effect from July 1, 2023, (i) Basic Salary – ₹ 2,22,302/- per month (ii) House Rent Allowance – ₹ 89,295/- per month (iii) Leave Travel Allowance, Child Education, National Pension Scheme, Leave encashment, contribution to provident fund, family pension fund, Bonus, vehicle expenses reimbursement, performance bonus and gratuity as per Policy of the Company.
e.	Recognition or awards	-
f.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the size of the Company, the profile of Mr. Choudhary, the responsibilities shouldered by 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 the managerial personnel, if any	Mr. Parag Choudhary has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of the Whole-time Director and remuneration/consultancy fee (₹ 3 lacs per annum) received from Mangalore Liquid Impex Pvt. Ltd. till June 30, 2023. 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.

Notice (Contd.)

III. Other information:

- (a) **Reasons of 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 profits 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. Narendra Shah, Executive Director of the Company during the financial year 2022-23 is ₹ 68.53 Lacs. Except the payment of sitting fees no other remuneration, commission, fee, etc. is paid 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 ₹ 52,000/-, ₹ 64,000/-, ₹ 56,000/- and ₹ 36,000/- respectively as sitting fees for the meetings of the Board/Committees thereof attended by them during the financial year 2022-23. Other requisite disclosure as per Schedule V of the Companies Act, 2013 have been appropriately provided in Directors' Report/Corporate Governance Report.

It is also proposed to authorize the Board to revise the aforesaid remuneration payable to Mr. Parag Choudhary, from time to time, as may be recommended by the Nomination and Remuneration Committee, during his tenure, subject to a maximum ceiling of ₹ 70.00 Lacs (Rupees Seventy Lacs) 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 January 1, 2022. Section 197 of the Act prescribes for 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. 3 to be passed as Special Resolution.

Save and except Mr. Parag Choudhary and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives is in anyway concerned or interested, financially or otherwise in the said resolution.

Item No. 4

It is emphasized that since December, 2017, there has been a change in management of Ruchi Soya Industries Limited (RSIL) now known as Patanjali Foods Limited (PFL) and since then, the Promoters of the Company have no control over the management and operations of RSIL (now known as PFL). It may further be emphasized that PFL 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, accordingly, the transactions entered into with RSIL/PFL are not covered under provisions of Section 188 of the Companies Act, 2013. However, with effect from April 1, 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 PFL (being an entity in the Promoter Group Category of shareholding pattern of the Company) is a related party of the Company with effect from April 1, 2022. But, the Company is not a related party to PFL. It may also be noted that PFL is also listed with BSE Limited and National Stock Exchange of India Limited and its audited turnover is ₹ 31,524.66 crores during the financial year ended March 31, 2023. The consolidated annual turnover of the Company during the financial year ended March 31, 2023 is ₹ 64.31 crores.

It is submitted that despite the change in management of RSIL, as aforesaid, the business 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 (now known as PFL) under long term storage agreements executed on July 1, 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) the stand-alone turnover of which is ₹ 3.59 crores during the financial year ended March 31, 2023. 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 ₹ 9.31 crores approximately during the financial year ended

Notice (Contd.)

March 31, 2023. The Company also procures raw material for its soap division from RSIL on market rates on ad-hoc basis, however, no such material was procured during the financial year ended March 31, 2023. The value of raw material procured from RSIL during the year ended March 31, 2022 was less than ₹ 26 lacs. The Company has also entered into rent agreement for five years with RSIL with effect from April 1, 2020 to provide office premises on rent basis. Another leave and licence agreement with PFL to use the office premises has been renewed for periods of two years effective from September 1, 2022. The aggregate value of transactions under such rent/leave and license agreements entered into with RSIL/PFL by the Company for office premises was ₹ 51.35 lacs approximately during the year ended March 31, 2023. Such agreements/ arrangements have been entered into before RSIL became a related party in terms of 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 the date of 39th Annual General Meeting on specific request of the members to the Company.

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. The Company also offers warehousing/storage facilities to PFL for seeds and agri-commodities on seasonal basis. The Audit Committee of the Board of Directors, based on the criteria for according omnibus approval, has accorded omnibus/specific approvals for transactions of the Company and its subsidiary with PFL, subject to approval of members of the Company.

Approval of members is solicited for the following proposed transactions to be entered into during the financial years commencing on or after April 1, 2023:

S.No.	Nature of proposed transactions	Value of proposed transactions (₹ in crore)
1	Terminal leasing/Cargo Handling services (including such transaction between PFL and Mangalore Liquid Impex Pvt. Ltd.)	13.22
2	Raw material procurement.	1.25
3	Office Rent Agreement/Leave and License Agreement.	0.65
4	Warehousing/seed storage facility.	0.38
	Total	15.50

Such proposed transactions are approximately 0.05% of the last audited annual turnover of PFL and is more than 24% of the last audited consolidated turnover of the Company. The proposed transaction of the subsidiary (Mangalore Liquid Impex Pvt. Ltd.) with PFL is more than 80% of the last audited annual turnover of the subsidiary. The transactions under the aforesaid agreements/ arrangements are in the interest of the Company and are not detrimental to any of its stakeholders.

Pursuant to the amended Regulation 23 of Listing Regulations, the threshold limit for determination of material Related Party Transactions is the lower of ₹ 1,000 crores (Rupees one thousand crores) or 10% (ten percent) of the annual consolidated turnover of the listed entity and such related party transactions exceeding the limit of materiality would require prior approval of Members by means of an ordinary resolution. Accordingly, the Board of Directors of the Company recommends the resolution set out at Item no. 4 of the Notice to be passed as an Ordinary Resolution.

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

Item No. 5

It is submitted that the Company had issue 17,33,345 and 37,27,268 Preference Shares (6% Non-Convertible, Cumulative, Redeemable Preference Shares) of ₹ 100/- each on March 30, 2006 and October 9, 2006 respectively. Such shares are not listed on any stock exchange.

The following terms and conditions of issue of such preference shares were revised with consent of preference shareholders and approval of shareholders of the Company vide special resolution passed on October 3, 2017:

- 1. Preference Shares:** The present terms of 6% Non-convertible Cumulative Preference Shares issued by the Company in calendar year 2006 are the revised terms thereof, in accordance with the provisions of Section 48 of the Companies Act, 2013. Such terms were approved by the Board of Directors at its meeting held on February 9, 2017.
- 2. Dividend:** The Company shall, until the Preference Shares are fully redeemed or paid off, pay to the holders thereof dividend on the paid up value outstanding from time to time at the rate of 6% per annum. Such dividend shall be payable each year before making payment of dividend to equity shareholders of the Company. Such payment shall be subject to the provisions of deduction of tax at source of Income Tax Act, 1961, if any, prevailing at the time of payment. Cross border payment of dividend or reduction proceeds (in foreign currencies) shall be remitted to the holders on the exchange rates prevailing at the date of payment.
- 3. Redemption:** (a) The Company shall redeem the preference shares at par in two installments as under:
 - 1st installment of ₹ 25/- per Preference Share on completion of 18 years from the date of allotment.
 - 2nd and final installment of ₹ 75/- per Preference Share on completion of 19 years from the date of allotment.

Notice (Contd.)

(b) The Company may, in suitable circumstances, revise, vary or postpone the redemption of Preference Shares or balance outstanding for the time being or any installment(s) of the said subscription installment(s) or any part thereof with prior consent of the holder(s).

(c) The Company agrees and undertakes to redeem the preference shares out of its profits available for distribution of dividend or from the proceeds of fresh issue of capital.

4. **Premature Redemption:** After the completion of three years from the date of allotment, the Company may, at its sole discretion, redeem the Preference Shares in full or part before the due dates.

5. **Due date of payment:** If the due date in respect of any installment(s) of redemption and or dividend falls on a Saturday or on a day which is a Bank holiday at the place where the payment is to be made, the immediately preceding working day shall be the due date for such payment.

6. **Place and mode of payment by the Company:** All monies payable by the Company to the Subscribers/Shareholders shall be paid at such places as may be specified by them by the telegraphic, telex or mail transfer to the account of Subscribers or by cheque or bank draft drawn in favour of the Subscribers.

7. **Service of Notice:** Any notice or request to be given or made to the Subscribers/Shareholders or to the Company or to any other party shall be in writing. Such notice or request shall be deemed to have been given or made when it is delivered by hand or dispatched by mail or telegram to the party to which it is required to be given or made at such party's designated address.

8. **Heading:** The headings of various Articles and Sections herein are inserted for convenience of reference and are not deemed to affect the construction of the relative provisions.

9. **Revision of terms and conditions:** The Company agrees to review the terms and conditions relating to any monetary benefits available to the Subscribers in case the Central Government/SEBI announces in future any modifications/amendments/revision in the guidelines for the purpose of issue of Redeemable Cumulative Preference Shares by public limited companies.

The business of the Company has been adversely affected during the last decade and with low revenue/profitability and the stressed cash flows, the ability of the Company to meet its obligation towards Preference Shareholders has been adversely affected. While the Company explores the means of finance to meet its statutory obligation, the Board of Directors of the Company, subject to consent/approval of shareholders of the Company, approved to revise only the redemption schedule of such terms and conditions of issue of preference shares at its meeting held on May 29, 2023, so that the 54,60,613 preference shares of face value ₹ 100/- shall be redeemed at par on or before December 31, 2025 at the option of the Company.

The Preference Shareholders have consented in writing to such revision in redemption schedule in accordance with the provisions of Section 48 of the Companies Act, 2013 read with applicable Rules made thereunder.

Accordingly, the approval of members of the Company is solicited for the following revised terms and conditions of issue of such preference shares:

1. **Preference Shares:** The present terms of 6% Non-convertible Cumulative Preference Shares issued by the Company in calendar year 2006 are the revised terms thereof, in accordance with the provisions of Section 48 of the Companies Act, 2013. Such terms were approved by the Board of Directors at its meeting held on May 29, 2023.

2. **Dividend:** The Company shall, until the Preference Shares are fully redeemed or paid off, pay to the holders thereof dividend on the paid up value outstanding from time to time at the rate of 6% per annum. Such dividend shall be payable each year before making payment of dividend to equity shareholders of the Company. Such payment shall be subject to the provisions of deduction of tax at source of Income Tax Act, 1961, if any, prevailing at the time of payment. Cross border payment of dividend or reduction proceeds (in foreign currencies) shall be remitted to the holders on the exchange rates prevailing at the date of payment.

3. **Redemption:** (a) The Company shall redeem the preference shares at par on or before December 31, 2025 at the option of the Company.

(b) The Company may, in suitable circumstances, revise, vary or postpone the redemption of Preference Shares or balance outstanding for the time being or any installment(s) of the said subscription installment(s) or any part thereof with prior consent of the holder(s).

(c) The Company agrees and undertakes to redeem the preference shares out of its profits available for distribution of dividend or from the proceeds of fresh issue of capital.

4. **Premature Redemption:** After the completion of three years from the date of allotment, the Company may, at its sole discretion, redeem the Preference Shares in full or part before the due dates.

5. **Due date of payment:** If the due date in respect of any installment(s) of redemption and or dividend falls on a Saturday or on a day which is a Bank holiday at the place where the payment is to be made, the immediately preceding working day shall be the due date for such payment.

Notice (Contd.)

6. **Place and mode of payment by the Company:** All monies payable by the Company to the Subscribers/Shareholders shall be paid at such places as may be specified by them by the telegraphic, telex or mail transfer to the account of Subscribers or by cheque or bank draft drawn in favour of the Subscribers.

7. **Service of Notice:** Any notice or request to be given or made to the Subscribers/Shareholders or to the Company or to any other party shall be in writing. Such notice or request shall be deemed to have been given or made when it is delivered by hand or dispatched by mail or telegram to the party to which it is required to be given or made at such party's designated address.

8. **Heading:** The headings of various Articles and Sections herein are inserted for convenience of reference and are not deemed to affect the construction of the relative provisions.

9. **Revision of terms and conditions:** The Company agrees to review the terms and conditions relating to any monetary benefits available to the Subscribers in case the Central Government/SEBI announces in future any modifications/amendments/revision in the guidelines for the purpose of issue of Redeemable Cumulative Preference Shares by public limited companies.

The above variation (duly consented by the Preference Shareholders) is proposed to be approved by the members of the Company in accordance with the first proviso of Section 48(1) of the Companies Act, 2013.

The Board recommends the resolution set out at Item no. 5 of the Notice of 39th Annual General Meeting to be passed as Special Resolution.

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

Registered Office:

Ruchi Infrastructure Ltd.
706, Tulsiani Chambers,
Nariman Point, Mumbai – 400 021
Date : August 7, 2023
Place : Indore

By order of the Board of Directors

Ashish Mehta
Company Secretary