

RATHI STEEL AND POWER LIMITED

Registered Office: 24/1 Block -A, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi – 110044

CIN: L27109DL1971PLC005905

Email : investors@rathisteelandpower.com

Website : www.rathisteelandpower.com

Notice

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of Rathi Steel and Power Ltd. (CIN: L27109DL1971PLC005905) will be held on Saturday, THE 10th DAY OF FEBRUARY 2024 at 12.30 PM to transact through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESS:

1. INCREASE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION IN THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), and in accordance with the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to alter the existing Authorized Share Capital in the following manner:

(i) To rename the existing Redeemable Preference Shares (“**RPS**”) as Preference Shares and cancel & reclassify the unissued 1,28,03,252 (One Crore Twenty-Eight Lakhs Three Thousand Two Hundred and Fifty- Two) Redeemable Preference Shares (“**RPS**”) having face value of Rs. 10/- (Rupees Ten only) each, aggregating to Rs. 12,80,32,520/- (Rupees Twelve Crores Eighty Lakhs Thirty-Two Thousand Five Hundred and Twenty only) into 1,28,03,252 (One Crore Twenty-Eight Lakhs Three Thousand Two Hundred and Fifty- Two) Equity Shares having face value of Rs. 10/- (Rupees Ten only) each, aggregating to Rs. 12,80,32,520/- (Rupees Twelve Crores Eighty Lakhs Thirty-Two Thousand Five Hundred and Twenty only); and

(ii) To create an additional 4,10,53,450 (Four Crores Ten Lakhs Fifty-Three Thousand Four Hundred and Fifty) Equity Shares of Rs.10/- (Rupees Ten only) each, aggregating to Rs. 41,05,34,500 (Rupees Forty-One Crores Five Lakhs Thirty-Four Thousand and Five Hundred only).

RESOLVED FURTHER THAT consequent to the above alterations, existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following new clause:

“The authorized share capital of the Company is Rs. 1,31,64,81,470/- (Rupees One Hundred Thirty-One Crores Sixty-Four Lakhs Eighty-One Thousand Four Hundred and Seventy only) divided into 8,64,51,399 (Eight Crores Sixty-Four Lakhs Fifty-One Thousand Three Hundred and Ninety-Nine only) Equity Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 86,45,13,990 (Rupees Eighty-Six Crores Forty-Five Lakhs Thirteen Thousand Nine Hundred and Ninety only) and 4,51,96,748 (Four Crores Fifty-One Lakhs

Ninety- Six Thousand Seven Hundred and Forty- Eight only) Preference Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 45,19,67,480/- (Rupees Forty-Five Crores Nineteen Lakhs Sixty- Seven Thousand Four Hundred and Eighty only)."

FURTHER RESOLVED THAT the Directors of the Company and Company Secretary of the Company be and is hereby severally authorized to file necessary e-forms and documents with the Registrar of the Company and to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

2. ISSUANCE OF EQUITY SHARES TO THE PERSONS BELONGING TO 'NON-PROMOTER' CATEGORY ON PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under [including any statutory modification(s) thereto or re-enactment thereof for the time being in force], enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited ("BSE") where the shares of the Company are listed ("Stock Exchanges"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchanges, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder) and subject to the approval of the members of the Company, the consent of the Board of Directors of the Company be and is hereby accorded, to create, issue, offer and allot, on a preferential basis, **up to 3,55,70,522 (Three Crores Fifty-Five Lakh Seventy Thousand Five Hundred and Twenty-Two Only)** Equity Shares of face value of Rs.10/- (Rupees Ten Only) each fully paid up, for cash, to be issued at a price of **Rs. 32.25 (Rupees Thirty-Two and Paise Twenty-Five Only) per Equity Share**, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of **up to Rs. 1,14,71,49,334.50 (Rupees One Hundred and Fourteen Crores Seventy One Lakhs Forty Nine Thousand Three Hundred and Thirty-Four and Paise Fifty Only)**, for cash on such further terms and conditions as may be finalized by the Board of Directors to the below-mentioned person(s) belonging to non-promoter category (**"Proposed Allottees"**):

S. No.	Name of the Proposed Allottee	Category	Max. no. of shares to be issued
1.	Anoop Jain	Non-Promoter	3,10,077
2.	Puja Bansal	Non-Promoter	3,10,077
3.	Varinder Bansal	Non-Promoter	12,40,310
4.	Binit Rameshchandra Shah	Non-Promoter	3,10,077
5.	Maryada Barter Pvt. Ltd.	Non-Promoter	3,10,077
6.	AAA Holding Trust through Trustee JZ Mody Family Pvt. Ltd	Non-Promoter	3,10,077

S. No.	Name of the Proposed Allottee	Category	Max. no. of shares to be issued
7.	Snehil Saraf	Non-Promoter	9,30,232
8.	Tano Investment Opportunities Fund	Non-Promoter	31,00,775
9.	Sammys Dreamland Co. Pvt. Ltd	Non-Promoter	3,10,077
10.	Coeus Global Opportunities Fund	Non-Promoter	22,66,666
11.	Nova Global Opportunities Fund PCC-Touchstone	Non-Promoter	6,20,155
12.	Bhavika Chirag Jain	Non-Promoter	3,10,077
13.	Yashodhara Stocks and Shares Pvt Ltd.	Non-Promoter	4,65,116
14.	Kailash Chand Khandelwal	Non-Promoter	1,55,038
15.	Astralit Investments Pvt. Ltd	Non-Promoter	3,10,077
16.	Manthan Singhvi	Non-Promoter	3,10,077
17.	Aisha Ali	Non-Promoter	1,86,046
18.	Aries Opportunities Fund Ltd	Non-Promoter	16,27,906
19.	Shobhna Agarwal	Non-Promoter	9,30,232
20.	Vineet Sood	Non-Promoter	6,20,155
21.	Pranaya Agarwala	Non-Promoter	6,20,155
22.	Atul Goel Family Trust	Non-Promoter	62,01,550
23.	Lauls Pvt Limited	Non-Promoter	9,30,232
24.	Manish Kumar Jain	Non-Promoter	9,30,232
25.	Milan Ganatra	Non-Promoter	3,10,077
26.	Parveen Goel	Non-Promoter	1,55,038
27.	Neha Parag Jhaveri	Non-Promoter	1,55,038
28.	Absolute Returns Scheme	Non-Promoter	3,10,077
29.	Ragni Gupta	Non-Promoter	1,55,038
30.	Hypotenuse Investments	Non-Promoter	3,10,077
31.	Globalworth Securities Limited	Non-Promoter	15,50,387
32.	Kollagunta Sreenivasan Gopaldaswamy	Non-Promoter	7,31,472
33.	Ricky Lamba	Non-Promoter	2,99,534
34.	Jyoti Natwar Daga	Non-Promoter	5,22,480
35.	Inderjeet Yadav	Non-Promoter	5,22,480
36.	Ashwin Mehta (HUF)	Non-Promoter	21,16,279
37.	Pooja A. Mehta	Non-Promoter	3,13,488
38.	Deepika A. Mehta	Non-Promoter	2,08,992
39.	Aagman Advisory LLP	Non-Promoter	6,20,155
40.	Blackcherry Commosale Pvt. Limited	Non-Promoter	15,19,379
41.	Rachna Maloo	Non-Promoter	6,04,651
42.	Gentleman Products (P) Limited	Non-Promoter	3,10,077
43.	K. L. Rathi Steels Ltd	Non-Promoter	6,20,155
44.	Rekha Rathi	Non-Promoter	6,20,155
	Total		3,55,70,522

RESOLVED FURTHER THAT the Relevant Date in accordance with Chapter V of ICDR Regulations, for the purpose of determination of minimum price of equity shares has been reckoned as January 11, 2024.

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- (a) The proposed allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.
- (b) The pre-preferential shareholding, if any, of the Proposed Allottees and Equity Shares to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- (c) The Equity Shares to be allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (d) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- (e) Allotment of Equity Shares shall only be made in dematerialized form.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company and shall be subject to the provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or the Committee of the Board of Directors and/or Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorize any person including to seek listing, apply for 'in-principle' approval of the Equity Shares to be issued and allotted to the above mentioned allottees and to modify, accept and give effect to any modifications in the terms and conditions of the issue as they may deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such person as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

3. VARIATION OF RIGHTS OF EXISTING REDEEMABLE PREFERENCE SHARES, ALLOTTED ON MARCH 31, 2014

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55, 62 and other applicable provisions, if any, of the Companies Act 2013 (the “**Act**”) and Companies (Share Capital and Debenture) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable provisions, if any, made therein (including any amendments thereto or re-enactment thereof), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR**”), SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 (“**SEBI LODR**”), as amended from time to time, and relevant rules/regulations, guidelines, if any as prescribed by the Securities and Exchange Board of India (‘**SEBI**’), and applicable provisions of the Memorandum of Association of the Company and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions, if any, of SEBI, Stock Exchange and other appropriate statutory authorities, institution or bodies, as the case may be necessary in this respect and the consent received from all the Redeemable Preference Shareholders, the consent of the Members of the Company be and is hereby accorded for varying the rights, terms and conditions of the fully paid up 3,26,30,000 (Three Crore Twenty Six Lakhs Thirty Thousand only) 1% Redeemable Preference Shares (“**RPS Type 1**”), allotted on March 31, 2014 issued at face value of Rs. 10/- (Rupees Ten only) and redeemable at a premium of Rs 10/- (Rupees Ten only), in the manner as detailed below:

A) The redemption period of 64,54,000 (Sixty-Four Lakhs Fifty-Four Thousand) RPS Type 1 allotted to M/s Char Investment and Trading Limited and 24,40,000 (Twenty-Four Lakhs Forty Thousand) RPS Type 1 allotted to M/s Lenzing Poly Packs Limited be and hereby extended from March 31, 2024 to March 31, 2034 with following terms and conditions:

The priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares	RPS Type 1 shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital.
Coupon Rate	RPS Type 1 would carry a coupon rate of 1% on a non-cumulative basis and payable upon declaration of dividend by the Company
The Participation in surplus fund	RPS Type 1 shall be non-participating in surplus funds.
The Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	RPS Type 1 shall be non-participating in surplus assets and profits, on winding up, which may remain after the entire capital has been repaid.
Voting Rights on OCRPS	The voting rights of the persons holding the RPS Type 1 shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Companies Act, 2013.
Redemption Premium	The RPS Type 1 shall be redeemable at a premium of Rs 20/- (Rupees Twenty only)

B) 2,37,36,000 (Two Crore Thirty-Seven Lakhs Thirty-Six Thousand) RPS Type 1 of the Face Value of Rs 10/- each, allotted to the following investors (“**OCRPS Holders**”) along with the redemption premium of Rs 10/- each, be and is hereby converted to 2,37,36,000 (Two Crore Thirty-Seven Lakhs Thirty-Six Thousand) 1% Optionally Convertible Redeemable Preference Shares (“**OCRPS**”) at face value of Rs. 10/- each along with the redemption premium of Rs 10/- each, convertible into 86,31,271 Equity Shares of the Face Value of Rs 10/- each, at the option of the OCRPS holder, within a maximum period of 18 months, at a Conversion Price of Rs.55/- (Rupees Fifty-Five Only) each (including a Premium of Rs 45/-each) with following terms and conditions:

The priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares	OCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital.
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Coupon Rate	The OCRPS would carry a coupon rate of 1% on a non-cumulative basis and payable upon declaration of dividend by the Company
The Participation in surplus fund	OCRPS shall be non-participating in surplus funds.
The Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	OCRPS shall be non-participating in surplus assets and profits, on winding up, which may remain after the entire capital has been paid
Voting Rights on OCRPS	The voting rights of the persons holding the OCRPS shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Companies Act, 2013.
Conversion of the OCRPS	Each OCRPS shall at the option of the OCRPS Holder would be converted into such number of Equity Shares of the Company arrived by dividing the redemption amount payable to the OCRPS holders with the Conversion Price, within 18 months from the date of conversion. In case OCRPS are not converted within 18 months, then they shall be redeemed within a period of 10 years from the date of this resolution.
Conversion Price	Rs. 55.00 Per Share

Sl. No.	Name	Category	Amount of RPS Type 1 (including Redemption amount) to be converted (Rs)	Number of OCRPS to be allotted	Maximum No. of Equity Shares to be allotted
1	Mr. Pradeep Kumar Rathi	Promoter	2,84,00,000	14,20,000	5,16,363
2	Mr. Udit Rathi	Promoter	2,84,00,000	14,20,000	5,16,363
3	M/s Archit Securities Pvt. Ltd	Promoter Group	41,79,20,000	2,08,96,000	75,98,545
		TOTAL	47,47,20,000.00	2,37,36,000	86,31,271

RESOLVED FURTHER THAT fraction, if any arising pursuant to the conversion of the OCRPS into Equity Shares would not be considered and would be rounded off to the nearest whole number on the lower side.

RESOLVED FURTHER THAT the Relevant Date in accordance with Chapter V of ICDR Regulations, for the purpose of determination of conversion price of RPS into equity shares has been reckoned as January 11, 2024.

RESOLVED FURTHER THAT the Equity Shares to be allotted after the conversion of OCRPS, shall rank *pari passu* in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or the Committee of the Board of Directors and/or Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorize any person including to seek

listing, apply for 'in-principle' approval of the convertible securities and conversion thereof and to modify, accept and give effect to any modifications in the terms and conditions of the issue as they may deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize all such person as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of convertible securities and conversion thereof, as appropriate and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

4. VARIATION OF RIGHTS OF EXISTING REDEEMABLE PREFERENCE SHARES, ALLOTTED ON MARCH 31, 2015

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55, 62 and other applicable provisions, if any, of the Companies Act 2013 (the “**Act**”) and Companies (Share Capital and Debenture) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable provisions, if any, made therein (including any amendments thereto or re-enactment thereof), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”), as amended from time to time, and relevant rules/regulations, guidelines, if any as prescribed by the Securities and Exchange Board of India (“**SEBI**”), and applicable provisions of the Memorandum of Association of the Company and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions, if any, of SEBI, Stock Exchange and other appropriate statutory authorities, institution or bodies, as the case may be necessary in this respect and the consent received from all the Redeemable Preference Shareholders, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for varying the rights, terms and conditions of the fully paid up 1,25,66,748 (One Crore Twenty Five Lakhs Sixty-Six Thousands Seven Hundred and Forty Eight) 1% Redeemable Preference Shares (“**RPS Type 2**”) of a face value of Rs. 10/- each, issued at a Premium of Rs 15/-, along with the redemption premium of Rs 25/- each, allotted on March 31, 2015, by converting the said RPS Type 2 into 1,25,66,748 (One Crore Twenty Five Lakhs Sixty-Six Thousands Seven Hundred and Forty Eight) 1% Optionally Convertible Redeemable Preference Shares (“**OCRPS**”) at face value of Rs. 10/- issued at a premium of Rs 15/-, along with the adjusted redemption premium of Rs 22.50 each convertible into 1,08,53,100 Equity Shares of the Face Value of Rs 10/- each, at the option of the OCRPS holder, within a maximum period of 18 months, a Conversion Price of Rs. 55.00 (Rupees Fifty Five Only) each (including a Premium of Rs 45.00 each):

Sl. No.	Name	Category	Amount of RPS Type 2 (including Redemption amount) to be converted (Rs)	Number of OCRPS to be allotted	Maximum No. of Equity Shares to be allotted
1	M/s Archit Securities Pvt. Ltd	Promoter Group	59,69,20,530	1,25,66,748	1,08,53,100

RESOLVED FURTHER THAT the OCRPS shall have the following terms and conditions:

The priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares	OCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital.
Coupon Rate	The OCRPS would carry a coupon rate of 1% on non-cumulative basis and payable upon declaration of dividend by the Company
The Participation in surplus fund	OCRPS shall be non-participating in surplus funds.
The Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	OCRPS shall be non-participating in surplus assets and profits, on winding up, which may remain after the entire capital has been paid
Voting Rights on OCRPS	The voting rights of the persons holding the OCRPS shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Companies Act, 2013.
Conversion of the OCRPS	Each OCRPS shall at the option of the OCRPS Holder would be converted into such number of Equity Shares of the Company arrived by dividing the redemption amount payable to the OCRPS holders with the Conversion Price, within 18 months from the date of their conversion. In case OCRPS are not converted within 18 months, then they shall be redeemed within a period of 10 years from the date of this resolution.
Conversion Price	Rs. 55.00

RESOLVED FURTHER THAT fraction, if any arising pursuant to the conversion of the OCRPS into Equity Shares would not be considered and would be rounded off to the nearest whole number on the lower side.

RESOLVED FURTHER THAT the Relevant Date in accordance with Chapter V of ICDR Regulations, for the purpose of determination of conversion price of RPS into equity shares has been reckoned as January 11, 2024.

RESOLVED FURTHER THAT the Equity Shares to be allotted after the conversion of the OCRPS shall rank *pari passu* in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or the Committee of the Board of Directors and/or Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorize any person including to seek listing, apply for 'in-principle' approval of the convertible securities and conversion thereof and to modify, accept and give effect to any modifications in the terms and conditions of the issue as they may deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize all such person as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any

fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of convertible securities and conversion thereof, as appropriate and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**By order of the Board of Directors
For Rathi Steel and Power Limited**

**SD/-
Shobhita Singh
(Company Secretary & Compliance Officer)**

**Date: 19-01-2024
Place: New Delhi**

NOTES:

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 11/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), holding of the Extra-Ordinary General Meeting ('EGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the EGM of the Company is being held through VC/OAVM which does not require physical presence of members at a common venue. The proceedings of the EGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the EGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The Board of Directors has appointed Mr. Sameer Kishore Bhatnagar (Practicing Company Secretary) holding membership of Institute of Company Secretaries of India (M. No. 30997 and CoP No. 13115), as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
3. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization be sent to the Scrutinizer by email through its registered email address to **csskhatnagar@gmail.com** with a copy marked to **evoting@nsdl.co.in**
4. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Members can login and join the EGM 30 minutes prior to the scheduled time to start the EGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the EGM. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members,

on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the EGM without restriction of first-come-first served basis. Instructions and other information for members for attending the EGM through VC/OAVM are given in this Notice.

6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM will be provided by NSDL.
8. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at **investors@rathisteelandpower.com**. The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
9. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.ef. April 01,2019

Further, in compliance with SEBI vide its circular SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

10. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder.

In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i. PAN; (using ISR-1)
- ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
- v. Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14

All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA website i.e www.masserv.com.

11. With a view to safeguard the interests of the investors and to streamline the resolution mechanism in the Indian Securities Market, SEBI mandated establishment of common Online Dispute Resolution Portal ("ODR Portal"), by Market Infrastructure Institutions, which harnesses online conciliation and online arbitration for resolution of disputes arising in Indian Securities Market.

The ODR Portal allows the investors/shareholders to enrol themselves, file unresolved grievance, upload documents and get status updates pertaining to the unresolved grievances filed against listed entities/ its RTA.

The process for initiation of Dispute Resolution process is enumerated below:

- a. An investor/client shall first take up his/her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
- b. If the grievance is not redressed satisfactorily the investor/shareholder may escalate the same through the SCORES Portal (www.scores.gov.in) in accordance with SCORES Guidelines.
- c. If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation/s). For more information shareholders are requested to visit the website: www.rathisteelandpower.com.

12. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on January 12, 2024. Members may note that the Notice calling EGM along with the explanatory statement are available on the website of the Company at www.rathisteelandpower.com and on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com (the Authorised agency for providing voting through electronic means and EGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in the pioneer (English edition) and the pioneer (Hindi edition).
13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for 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 Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011 26387281/82/83) for assistance in this regard.

14. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants (“DP”) in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
15. For receiving all future correspondence from the Company electronically–

Physical Holding

Send a signed request letter along with requisite form (as referred in point 10 above) to Registrar and Transfer Agents of the Company, MAS Services Limited at **investor@masserv.com** with subject line (Register E-mail ID Folio No (Mention Folio No) of Rathi Steel and Power Limited.

Demat Holding

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the EGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the EGM may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company’s communications through e- mail going forward. Members may note that the EGM Notice will also be available on the Company’s website **www.rathisteelandpower.com**, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.

16. In case a person has become a member of the Company after dispatch of the EGM Notice, but on or before the cur-off date for e-voting i.e. Saturday, February 03, 2024, such person may obtain the User ID and Password along with copy of this notice from RTA by e-mail request on **investor@masserv.com**
17. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
18. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
19. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.
20. Instructions for e-voting and joining the EGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called ‘the Rules’ for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice of Extra-Ordinary General Meeting (EGM) through electronic voting system, to members holding shares as on Saturday, February 03, 2024 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-EGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING EXTRA-ORDINARY GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, February 07, 2024 at 9:00 A.M. and ends on Friday, February 09, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, February 03, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, February 03, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<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.nsd.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 options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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

Type of shareholders	Login Method
	on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & 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. NSDL and CDSL.

Login Type	Helpdesk details
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
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 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com**.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com**.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional 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 attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csskhatnagar@gmail.com](mailto:csshkhatnagar@gmail.com) with a copy marked to evoting@nsdl.co.in.
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 on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.
4. If any member has any problem/ query regarding e-voting as well as EGM then he/she may contact the following person: Ms. Pallavi Mhatre, Senior Manager (NSDL), Contact No. 022 - 4886 7000 and 022 - 2499 7000, Email: evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 investor@masserv.com or investors@rathisteelandpower.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@masserv.com or investors@rathisteelandpower.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@rathisteelandpower.com. The same will be replied by the company suitably.

General Instructions

- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
- ii. Mr. Sameer Kishore Bhatnagar (Practicing Company Secretary) holding membership of Institute of Company Secretaries of India (M. No. 30997 and CoP No. 13115) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the EGM but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.rathisteelandpower.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited. Also, such results shall be displayed at the corporate as well as registered office of the Company.

ANNEXURE TO THE NOTICE:

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 read with rules made thereunder (the "Act") and SEBI (ICDR) Regulations)

The following Statement sets out all material facts relating to the Resolution mentioned in the accompanying Notice:

ITEM NO. 1

Your Company is contemplating the preferential issue of Equity Shares in order to raise capital for meeting working capital gap, retirement of liabilities, capital expenditure for value added products and meeting working capital requirements of the Company. Further, the existing redeemable preference shares are due for payment in the Financial years 2023-24 and 2024-25, considering the requirement of funds for other purposes, the management foresee that it will be difficult to meet the said obligation. Accordingly, it has sought consent from the preference shareholder either to extend the period of redemption or convert the same into optionally convertible redeemable preference shares, which has been consented by them and details of which can be found in other resolutions forming part of this notice. In view thereof, the Company needs to have enough unissued Authorized share Capital, so that the requisite number of fresh equity shares may be issued to raise sufficient funds and to meet the obligation that may arise on account of the conversion of optionally convertible redeemable preference shares into equity shares in future.

Presently, the Authorized share Capital of the Company is Rs. 90,00,00,000/- (Rupees Ninety Crores Only) divided into 3,20,00,000 (Three Crore Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 3,20,000,000 (Rupees Thirty-Two Crores only) and 5,80,00,000 (Five Crore Eighty Lakhs) Redeemable Preference Shares of Rs. 10/- (Rupees Ten Only) aggregating to Rs. 5,80,000,000 (Rupees Fifty-Eight Crores only). In view of the requirements discussed here in above, the Board of Directors, therefore, considers it desirable to alter and increase the Authorized Share Capital of the Company from Rs. 90,00,00,000/- (Rupees Ninety Crore Only) to Rs. 1,31,64,81,470/- (Rupees One Hundred Thirty-One Crores Sixty-Four Lakhs Eighty-One Thousand Four Hundred and Seventy only) in the manner as detailed in the resolution, to accommodate the fresh issuance of the shares of the Company.

Consequent upon alteration and increase in the authorized share capital as proposed, the existing Clause V of the Memorandum of Association of the Company will also have to be substituted. The draft amended Memorandum of Association will be available for inspection by Members at the website of the Company till the last date of e-voting.

The provisions of the s Act require the Company to seek approval of the members for increase in authorized share capital and for consequent alteration of the Capital Clause of the Memorandum of Association; accordingly, the Board of Directors recommends the resolution set forth in Item No. 1 for the approval of the members of the Company by way of an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in the resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 2, 3 and 4

The Special Resolutions contained in Item Nos. 2, 3 and 4 of the Notice, have been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act, 2013, to issue and allot up-to:

- **3,55,70,522 Lakhs** Equity Shares of face value of Rs.10/- (Rupees Ten Only) each fully paid up, for cash, by way of preferential allotment, to persons belonging to Non-Promoter Category, at an issue price of **Rs. 32.25 Rupees** per Equity Share, in terms of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013.
- Variation of Rights of existing 2,37,36,000# Redeemable Preference Shares, of the Face Value of Rs 10/- each allotted on March 31, 2014 (**“RPS Type-1”**), along with the Redemption premium of Rs 10/- each, into 2,37,36,000 (Two Crore Thirty-Seven Lakhs Thirty-Six Thousand) 1% Optionally Convertible Preference Shares (**“OCRPS”**) at face value of Rs. 10/- each, convertible into 86,31,271 Equity Shares of the Face Value of Rs 10/- each, at the option of the OCRPS holder, within a maximum period of 18 months, at a Conversion Price of Rs. 55.00 (Rupees Fifty-Five Only) each (including a Premium of Rs 45.00 each).
- Variation of Rights of existing 1,25,66,748 Redeemable Preference Shares, of the Face Value of Rs 10/- each allotted at a Premium of Rs 15/- each along with the redemption premium of Rs 25/-, on March 31, 2015 (**“RPS Type-2”**), along with the Redemption amount of Rs 25/- each, into 1,25,66,748 1% Optionally Convertible Preference Shares (**“OCRPS”**) at face value of Rs. 10/- each issued at a premium of Rs 15/- each alongwith adjusted redemption premium of Rs 22.50 each, convertible into 1,08,53,100 Equity Shares of the Face Value of Rs 10/- each, at the option of the OCRPS holder, within a maximum period of 18 months, at a Conversion Price of Rs. 55.00 (Rupees Fifty-Five) each (including a Premium of Rs 45.00 each).

In addition, in respect of 64,54,000 and 24,40,000 existing “RPS Type-1” allotted to 2 entities, the redemption period is proposed to be extended from March 31, 2024 to March 31, 2034.

The above mentioned RPS Type-1 and RPS Type-2 were allotted by the Company, in the years 2014 and 2015 respectively, in lieu of the funds into the Company by persons/entities belonging to Promoters & Promoter Group person and also by non-promoters.

As the members of the Company are aware, the Company is engaged in the manufacturing of Steel and Steel related Products .

Looking at the future prospects of the Company’s business and the steel industry, few of the Investors have shown interest in subscribing to the Equity Shares of the Company.

In addition to the proposed allotment of Equity Shares, it is also proposed to vary the class rights of the RPS holders of the Company. During last few years, due to reasons beyond control, the Company faced huge financial losses which adversely affected the sustainability of its operations as well as its ability to pay off the debts/ RPS allotted in the past.

The details of existing existingschedule of redemption are as under: -

- RPS Type-1 were issued and allotted on March 31, 2014. The due date of redemption is March 31 2024 at a redemption amount of Rs 65,26,00,000; and
- RPS Type 2 were issued and allotted on March 31, 2015. The due date of redemption is March 31, 2025 at a redemption amount of Rs 62,83,37,400

However, due to the financial position of the Company, the company is apprehensive that it may not in a position to redeem the said RPS. Keeping in view of aforesaid, the Company approached the RPS holders to vary the terms of the said Preference Shares, thereby variation of their rights *i.e.*, either making them Optionally Convertible Preference Shares (‘OCRPS’) and subsequent conversion thereof into Equity Shares, within a maximum period of 18 months in accordance with SEBI ICDR Regulations, or to accept the extension of redemption period.

In this regard, in accordance with the provisions of Section 48 of the Act, read-with applicable rules framed thereunder, the Company in terms of consent, in writing, from holders of more than 3/4th (75%) of a class of shareholders may vary their rights. Accordingly, the Company has received the necessary consent from all the holders of RPS Type 1 and RPS Type 2 towards the variation of rights as provided in the concerned resolutions.

Further, in terms of Section 48 read with Section 62 of the Act, the consent of the members is being sought for variation of rights of RPS holders by extending the tenure of RPS and converting certain RPS into OCRPS and consequent conversion thereof into Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each, arising on account conversion, at a conversion price of Rs. 55/- (Rupees Fifty Five Only) per share, including a premium of Rs.45/- (Rupees Forty Five Only), a price determined as per SEBI ICDR Regulations. The members are hereby informed that on account of extension on redemption period of certain members holding RPS Type 1 by another ten years, it is proposed to increase premium payable on redemption in order to offset the delay in redemption.

The approval of the members is accordingly being sought by way of a “Special Resolution” under Sections 42, 48 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations.

The said proposal has been considered and approved by the Board in their meeting held on January 18, 2024.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Issue

The fresh funds, as mentioned at Item No. 2 of the Notice shall be utilized in the manner as provided in the tabular presentation.

With regard to the Item No. 3 and 4 of the Notice, pursuant to variation of rights of the existing RPS holders and with a view to redeem said RPS, the Company will convert an aggregate of 72.74% RPS of Rs. 10/- each (alongwith the Redemption premium) into equivalent no. of OCRPS of Rs. 10/- each (alongwith the Redemption premium) followed by conversion (if exercised) thereof in Equity shares of face value of Rs. 10/- each at a conversion price of Rs. 55/- (including premium of Rs. 45/- per shares) of the Company.

The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

Utilization of Proceeds & Schedule of Implementation

S. No.	Particulars	Total estimated amount to be utilized (Rs. In Crores)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Payment of Outstanding Liabilities including Debt	40.00	By 30 th September 2025
2	Capital Expenditure	10.00	By 30 th September 2025
3	Working Capital Purpose	65.00	By 30 th September 2025
4	Conversion of RPS into OCRPS & consequently into Equity Shares	107.00	By 30 th September 2025
Total (Rounded off)		222.00	

Note: In terms of BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time and subject to use of proceeds as stipulated in this notice, will have flexibility to deploy the Issue Proceeds. Pending utilization of the Issue Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

II. Monitoring of Utilization of Funds

As the issue size exceeds Rs 100 Cr, the Company in due course of time, will appoint a credit rating agency to monitor the issue in terms of the provisions of Regulation 162A of the SEBI ICDR Regulations.

III. Particulars of the offer including the maximum number of specified securities to be issued:

Preferential Issue of up to **3,55,70,522** Equity shares of face value of Rs. 10/- (Rupees Ten Only) each, at an issue price of Rs. **32.25** each, aggregating up to Rs. **1,14,71,49,334.50** - and up to 3,63,02,748 1% Optionally Convertible Redeemable Preference Shares ("OCRPS") of face value of Rs. 10/- each, to be convertible into 1,94,84,371 Equity Shares of the Face Value of Rs 10/- each, at the option of the OCRPS holder, at an issue price of Rs 55.00 each within a maximum period of 18 months.

IV. The intent of the promoters, directors, or key management personnel of the issuer to subscribe to the offer

Except as following, none of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the securities proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

S.NO.	Name of the Proposed Allottees	Designation	No. of OCRPS to be issued upon variation of rights
1.	Mr. Pradeep Kumar Rathi	Promoter	14,20,000
2.	Mr. Udit Rathi	Promoter	14,20,000
3.	M/s Archit Securities Pvt. Ltd	Promoter Group	3,34,62,748
		TOTAL	3,63,02,748

V. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company giving the present position and after conversion of the OCRPS into equity is provided hereunder:

Category	Pre issue Shareholding		No. of OCRPS to be issued	No. of Equity Shares to be issued	Post Issue Shareholding#	
	No. of Shares	%			No. of Shares	%
(A) Promoter Shareholding						
(1) Indian						
(a) Individuals & HUF	82,45,219	26.34%	28,40,000	10,32,726	92,77,945	10.74%
(b) Bodies Corporate	78,67,695	25.13%	3,34,62,748	1,84,51,645	2,63,19,340	30.48%
Sub Total (A)(1)	1,61,12,914	51.47%		1,94,84,371	3,55,97,285	41.22%

Category	Pre issue Shareholding		No. of OCRPS to be issued	No. of Equity Shares to be issued	Post Issue Shareholding#	
	No. of Shares	%			No. of Shares	%
(2) Foreign promoters						
Total Promoter shareholding A=A1+A2	1,61,12,914	51.47%	3,63,02,748	1,94,84,371	3,55,97,285	41.22%
(B) Public Shareholding						
B1) Institutional Investors	25,80,907	8.24%		76,15,502	1,01,96,409	11.8%
B2) Central Govt./Stat Govt./POI						
B3) Non-Institutional Investors						
Individuals	1,11,61,126	35.65%		1,38,77,507	2,50,38,633	28.99%
Body Corporate (including Foreign Body Corporates)	11,97,603	3.82%		69,45,732	81,43,335	9.43%
Others (Including NRI)	2,55,561	0.82%		71,31,781	73,87,342	8.55%
Total Public Shareholding B=B1+B2+B3	1,51,95,197	48.53%	3,63,02,748	3,55,70,522	5,07,65,719	58.78%
C) Non-Promoter - Non-Public						
Grand Total (A+B+C)	3,13,08,111	100.00%	3,63,02,748	5,50,54,893	8,63,63,004	100.00%

The post shareholding pattern is presuming conversion of 100% of the OCRPS. The same may vary, depending upon the actual conversion and any other corporate action that may take place during the 18-month period.

VI. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, the preferential allotment of said Equity Shares and OCRPS will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 2, 3 and 4, provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

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

No preferential issue has been made during the financial year.

VIII. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s):

S. No.	Name of the proposed allottees	Names of ultimate beneficial owners of proposed allottee(s)
1	Pradeep Kumar Rathi	Not Applicable
2	Udit Rathi	Not Applicable
3	Archit Securities Pvt. Ltd	Pradeep Kumar Rathi
4	Anoop Jain	Not Applicable
5	Puja Bansal	Not Applicable
6	Varinder Bansal	Not Applicable
7	Binit Rameshchandra Shah	Not Applicable
8	Maryada Barter Pvt. Ltd.	Tulsi Kumar Dugar and Shreyans Dugar
9	AAA Holding Trust through Trustee JZ Mody Family Pvt. Ltd	Mr Jaydev M. Mody
10	Snehil Saraf	Not Applicable
11	Tano Investment Opportunities Fund	Hari Shankar Tibrewala
12	Sammys Dreamland Co. Pvt. Ltd	Suresh G. Nanwani
13	Coeus Global Opportunities Fund	Li Hoy Choo Li Kim For
14	Nova Global Opportunities Fund PCC-Touchstone	Padam Khurana
15	Bhavika Chirag Jain	Not Applicable
16	Yashodhara Stocks and Shares Pvt Ltd.	Vivek Oberoi
17	Kailash Chand Khandelwal	Not Applicable
18	Astralit Investments Pvt. Ltd	Rajyavardhan Sonthalia, Riya Vijay Jindal, Shaurya Vardhan Sonthalia
19	Manthan Singhvi	Not Applicable
20	Aisha Ali	Not Applicable
21	Aries Opportunities Fund Ltd	Nitin Singhal
22	Shobhna Agarwal	Not Applicable
23	Vineet Sood	Not Applicable
24	Pranaya Agarwala	Not Applicable
25	Atul Goel Family Trust	Anju Goel
26	Lauls Pvt Limited	Abhay Sagar Gupta
27	Manish Kumar Jain	Not Applicable
28	Milan Ganatra	Not Applicable
29	Parveen Goel	Not Applicable
30	Neha Parag Jhaveri	Not Applicable
31	Absolute Returns Scheme	Ketan V Thakkar
32	Ragni Gupta	Not Applicable
33	Hypotenuse Investments	Brijesh Thakkar
34	Globalworth Securities Limited	Globalworth Securities Limited
35	Kollagunta Sreenivasan Gopaldaswamy	Kollagunta Sreenivasan Gopaldaswamy
36	Ricky Lamba	Not Applicable
37	Jyoti Natwar Daga	Not Applicable
38	Inderjeet Yadav	Not Applicable
39	Ashwin Mehta (HUF)	Ashwin Mehta
40	Pooja A. Mehta	Not Applicable
41	Deepika A. Mehta	Not Applicable
42	Aagman Advisory LLP	Shree Gopal Agarwal, Manjari Agarwal
43	Blackcherry Commosale Pvt. Limited	Shri Gopal Sharda
44	Rachna Maloo	Not Applicable
45	Gentleman Products (P) Limited	Alka Gupta
46	K. L. Rathi Steels Ltd	Dhananjay Rathi
47	Rekha Rathi	Not Applicable

IX. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

Sr. No.	Name of the Proposed Allottees	Pre-Issue Shareholding		No. of OCRPS	Allotment of Equity Shares	Post Issue Shareholding (#)	
		No. of shares	%			No. of shares	%
1	Pradeep Kumar Rathi	75,04,988	23.97%	14,20,000	5,16,363	80,21,351	9.29%
2	Udit Rathi	7,40,231	2.36%	14,20,000	5,16,363	12,56,594	1.46%
3	Archit Securities Pvt. Ltd	40,35,223	12.89%	3,34,62,748	1,84,51,645	2,24,86,868	26.04%
4	Anoop Jain	0	0%	0	3,10,077	3,10,077	0.36%
5	Puja Bansal	0	0%	0	3,10,077	3,10,077	0.36%
6	Varinder Bansal	0	0%	0	12,40,310	12,40,310	1.44%
7	Binit Rameshchandra Shah	0	0%	0	3,10,077	3,10,077	0.36%
8	Maryada Barter Pvt. Ltd.	0	0%	0	3,10,077	3,10,077	0.36%
9	AAA Holding Trust through Trustee JZ Mody Family Pvt. Ltd	0	0%	0	3,10,077	3,10,077	0.36%
10	Snehil Saraf	0	0%	0	9,30,232	9,30,232	1.08%
11	Tano Investment Opportunities Fund	0	0%	0	31,00,775	31,00,775	3.59%
12	Sammys Dreamland Co. Pvt. Ltd	0	0%	0	3,10,077	3,10,077	0.36%
13	Coeus Global Opportunities Fund	0	0%	0	22,66,666	22,66,666	2.62%
14	Nova Global Opportunities Fund PCC-Touchstone	0	0%	0	6,20,155	6,20,155	0.72%
15	Bhavika Chirag Jain	0	0%	0	3,10,077	3,10,077	0.36%
16	Yashodhara Stocks and Shares Pvt Ltd.	0	0%	0	4,65,116	4,65,116	0.54%
17	Kailash Chand Khandelwal	0	0%	0	1,55,038	1,55,038	0.18%
18	Astralit Investments Pvt. Ltd	0	0%	0	3,10,077	3,10,077	0.36%
19	Manthan Singhvi	0	0%	0	3,10,077	3,10,077	0.36%
20	Aisha Ali	0	0%	0	1,86,046	1,86,046	0.22%
21	Aries Opportunities Fund Ltd	0	0%	0	16,27,906	16,27,906	1.88%
22	Shobhna Agarwal	0	0%	0	9,30,232	9,30,232	1.08%
23	Vineet Sood	0	0%	0	6,20,155	6,20,155	0.72%
24	Pranaya Agarwala	0	0%	0	6,20,155	6,20,155	0.72%
25	Atul Goel Family Trust	0	0%	0	62,01,550	62,01,550	7.18%
26	Lauls Pvt Limited	0	0%	0	9,30,232	9,30,232	1.08%
27	Manish Kumar Jain	0	0%	0	9,30,232	9,30,232	1.08%
28	Milan Ganatra	0	0%	0	3,10,077	3,10,077	0.36%
29	Parveen Goel	0	0%	0	1,55,038	1,55,038	0.18%
30	Neha Parag Jhaveri	0	0%	0	1,55,038	1,55,038	0.18%
31	Absolute Returns Scheme	0	0%	0	3,10,077	3,10,077	0.36%

Sr. No.	Name of the Proposed Allottees	Pre-Issue Shareholding		No. of OCRPS	Allotment of Equity Shares	Post Issue Shareholding (#)	
		No. of shares	%			No. of shares	%
32	Ragni Gupta	0	0%	0	1,55,038	1,55,038	0.18%
33	Hypotenuse Investments	0	0%	0	3,10,077	3,10,077	0.36%
34	Globalworth Securities Limited	0	0%	0	15,50,387	15,50,387	1.80%
35	Kollagunta Sreenivasan Gopalaswamy	0	0%	0	7,31,472	7,31,472	0.85%
36	Ricky Lamba	0	0%	0	2,99,534	2,99,534	0.35%
37	Jyoti Natwar Daga	0	0%	0	5,22,480	5,22,480	0.60%
38	Inderjeet Yadav	0	0%	0	5,22,480	5,22,480	0.60%
39	Ashwin Mehta (HUF)	0	0%	0	21,16,279	21,16,279	2.45%
40	Pooja A. Mehta	0	0%	0	3,13,488	3,13,488	0.36%
41	Deepika A. Mehta	0	0%	0	2,08,992	2,08,992	0.24%
42	Aagman Advisory LLP	0	0%	0	6,20,155	6,20,155	0.72%
43	Blackcherry Commosale Pvt. Limited	0	0%	0	15,19,379	15,19,379	1.76%
44	Rachna Maloo	0	0%	0	6,04,651	6,04,651	0.70%
45	Gentleman Products (P) Limited	0	0%	0	3,10,077	3,10,077	0.36%
46	K. L. Rathi Steels Ltd	0	0%	0	6,20,155	6,20,155	0.72%
47	Rekha Rathi	0	0%	0	6,20,155	6,20,155	0.72%

The post shareholding pattern is presuming conversion of 100% of the OCRPS. The same may vary, depending upon the actual conversion and any other corporate action that may take place during the 18-month period.

As a result of the proposed allotment of Equity Shares and upon conversion of the OCRPSs into Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

X. Consequential changes in the Voting Rights, change in control and change in the Management, if any, in the issuer consequent to the preferential issue:

As a result of the proposed allotment of Equity Shares and upon conversion of the OCRPSs into Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

XI. Lock-in Period:

- Equity Shares and OCRPS allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XII. Issue/conversion price and Relevant Date:

In terms of SEBI ICDR Regulations, the Relevant Date has been reckoned as January 11, 2024, for the purpose of computation of issue price and conversion price of the said Equity Shares.

In compliance with SEBI ICDR Regulation, the minimum issue price per Equity Share and conversion price for the issue of Equity Shares upon conversion of OCRPS is higher of the price determined through following methods:

In compliance with Regulation 166A of the ICDR Regulations as the conversion of RPS into OCRPS to persons belonging to the Promoter & Promoter Group is more than five per cent of the post issue fully diluted share capital of the Company, therefore, the minimum issue price is higher of the price determined through following methods:

- a) In terms of the provisions of Regulation 164 of SEBI (ICDR) Regulations, the price at which Equity Shares shall be allotted/ the conversion of the OCRPS into Equity Shares shall not be less than higher of the following:
 - i. The 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e., Rs. 25.95/- each; or
 - ii. the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e., Rs. 32.20/- each.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI (ICDR) Regulation, is Rs. 32.20 each, being higher of the above two prices.

- b) The price determined through Valuation report of M/s Harish Chander Dhamija, (Registration No.: IBBI/RV/03/2018/10088). i.e., Rs. 32.20/- each. The said report is available on the website of the Company at www.rathisteelandpower.com.
- c) Method of determination of price as per the Articles of Association of the of the Company - Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, it has been decided by the Board of Directors to make the Preferential Allotment of Equity Shares at an Issue Price of Rs 32.25 each and the conversion of the OCRPS into Equity Shares to be made at a conversion price of Rs 55.00 each, which are both higher than the prices as computed above.

XIII. Undertakings:

- None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

XIV. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:

Not Applicable

XV. The current and proposed status of the proposed allottees post the preferential issue namely:

Sr. No.	Name of the Proposed Allottees	Current status	Post status
1	Pradeep Kumar Rathi	Promoter	Promoter
2	Udit Rathi	Promoter	Promoter
3	Archit Securities Pvt. Ltd	Promoters Group	/ Promoters Group
4	Anoop Jain	Non-Promoter	Non-Promoter
5	Puja Bansal	Non-Promoter	Non-Promoter
6	Varinder Bansal	Non-Promoter	Non-Promoter
7	Binit Rameshchandra Shah	Non-Promoter	Non-Promoter
8	Maryada Barter Pvt. Ltd.	Non-Promoter	Non-Promoter
9	AAA Holding Trust through Trustee JZ Mody Family Pvt. Ltd	Non-Promoter	Non-Promoter
10	Snehil Saraf	Non-Promoter	Non-Promoter
11	Tano Investment Opportunities Fund	Non-Promoter	Non-Promoter
12	Sammys Dreamland Co. Pvt. Ltd	Non-Promoter	Non-Promoter
13	Coeus Global Opportunities Fund	Non-Promoter	Non-Promoter
14	Nova Global Opportunities Fund PCC-Touchstone	Non-Promoter	Non-Promoter
15	Bhavika Chirag Jain	Non-Promoter	Non-Promoter
16	Yashodhara Stocks and Shares Pvt Ltd.	Non-Promoter	Non-Promoter
17	Kailash Chand Khandelwal	Non-Promoter	Non-Promoter
18	Astralit Investments Pvt. Ltd	Non-Promoter	Non-Promoter
19	Manthan Singhvi	Non-Promoter	Non-Promoter
20	Aisha Ali	Non-Promoter	Non-Promoter
21	Aries Opportunities Fund Ltd	Non-Promoter	Non-Promoter
22	Shobhna Agarwal	Non-Promoter	Non-Promoter
23	Vineet Sood	Non-Promoter	Non-Promoter
24	Pranaya Agarwala	Non-Promoter	Non-Promoter
25	Atul Goel Family Trust	Non-Promoter	Non-Promoter
26	Lauls Pvt Limited	Non-Promoter	Non-Promoter
27	Manish Kumar Jain	Non-Promoter	Non-Promoter
28	Milan Ganatra	Non-Promoter	Non-Promoter
29	Parveen Goel	Non-Promoter	Non-Promoter
30	Neha Parag Jhaveri	Non-Promoter	Non-Promoter
31	Absolute Returns Scheme	Non-Promoter	Non-Promoter
32	Ragni Gupta	Non-Promoter	Non-Promoter
33	Hypotenuse Investments	Non-Promoter	Non-Promoter
34	Globalworth Securities Limited	Non-Promoter	Non-Promoter
35	Kollagunta Sreenivasan Gopaldaswamy	Non-Promoter	Non-Promoter
36	Ricky Lamba	Non-Promoter	Non-Promoter
37	Jyoti Natwar Daga	Non-Promoter	Non-Promoter
38	Inderjeet Yadav	Non-Promoter	Non-Promoter
39	Ashwin Mehta (HUF)	Non-Promoter	Non-Promoter
40	Pooja A. Mehta	Non-Promoter	Non-Promoter
41	Deepika A. Mehta	Non-Promoter	Non-Promoter
42	Aagman Advisory LLP	Non-Promoter	Non-Promoter
43	Blackcherry Commosale Pvt. Limited	Non-Promoter	Non-Promoter
44	Rachna Maloo	Non-Promoter	Non-Promoter

Sr. No.	Name of the Proposed Allottees	Current status	Post status
45	Gentleman Products (P) Limited	Non-Promoter	Non-Promoter
46	K. L. Rathi Steels Ltd	Non-Promoter	Non-Promoter
47	Rekha Rathi	Non-Promoter	Non-Promoter

XVI. Practicing Company Secretary Certificate:

The certificate from PCS **Mr. Sameer Kishore Bhatnagar** (ACS No. **30997**, C.P. No.: **13115**), certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate will be available at the website of the Company, till the date of the EGM, at www.rathisteelandpower.com.

XVII. Details of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in the resolutions except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolutions as set out in Item No. 2, 3, and 4 of this notice for the issue of Equity Shares on a preferential basis and variation of rights of the RPS Type 1 and RPS Type 2 holders.

**By order of the Board of Directors
For Rathi Steel and Power Limited**

**Date: 19-01-2024
Place: New Delhi**

**SD/-
Shobhita Singh
(Company Secretary & Compliance Officer)**

Registered Office: 24/1 Block -A, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi - 110044
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Email : investors@rathisteelandpower.com **Website :** www.rathisteelandpower.com