



Raasi Refractories Limited

Date: 06.09.2022

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Subject: Submission of Notice of 40th Annual General Meeting (AGM) of Raasi Refractories Limited pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Reference: Raasi Refractories Limited (Scrip Code: 502271)

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find Notice of 40th Annual General Meeting (“AGM”) of the company to be held on Friday, the 30th day of September, 2022 at 02:30 P.M. through video conferencing/Other Audio Visual Means (“OAVM”)

Kindly take the above Information on record

Thanking You
Yours faithfully,

LAXMAIAH KONDA
MANAGING DIRECTOR
DIN: 00573281

**Registered Office and Corporate Office: H.No. 15-145/9, Kodandaramnagar, Near Sarada Talkies,
Saroornagar, Hyderabad, Telangana -500060**

Tel: 040 – 2405 4462, Email: marketing@raasi.in, CIN: L26920TG1981PLC003339

Works: Lakshmipuram, P.O. Narketpally, Dist. Nalgonda -508 254, Phone: 08682-272444

NOTICE

Notice is hereby given that the 40th Annual General Meeting of the members of **RAASI REFRACTORIES LIMITED** will be held on Friday, the 30th Day of September, 2022 at 02:30 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary business:

1. To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors and the auditors thereon.
2. To appoint a director in place of Sri. Venkanna Konda (DIN: 05119181), who retires by rotation and being eligible, offers himself for reappointment.

Special Business:

3. Appointment of Mr. Laxmaiah Konda (DIN: 00573281) as Managing Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule V to the Companies Act, 2013 and as recommended by the Nomination and Remuneration Committee, Mr. Laxmaiah Konda (DIN: 00573281), Director of the Company, be and is hereby appointed as the "Managing Director" of the Company for a period of five years with effect from 04th May, 2022 upon such terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

By order of the Board
for RAASI REFRACTORIES LIMITED

Sd/-
LAXMAIAH KONDA

Place : Hyderabad

Managing Director

Date : 05th September, 2022

DIN: 00573281

NOTES :

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 2/2022 dated 5th May, 2022 has permitted companies to conduct Annual General Meeting (AGM) to be held in the year 2022 through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), subject to compliance of various conditions mentioned in the General Circular No. 20/2020 dated 5th May 2020. In compliance with the circulars from the MCA and applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 40th Annual General Meeting of the Company is being convened and conducted through VC / OAVM. The deemed venue for the 40th Annual General Meeting of the Company shall be the Registered Office of the Company.
2. SEBI Vide circular dated 05th May, 2022, has extended the relaxations given vide its circular dated 12th May, 2020 in respect of sending physical copies of Annual Report to shareholders and requirement of proxy for general meetings held through electronic mode, till 31st December, 2022. Therefore, Notice of AGM along with Annual Report is

being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories.

3. The Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item No. 3 above and the relevant details of the Directors seeking re-appointment/appointment as set out in Item Nos. 2 and 3 above as required under Regulation 36(3) of the Listing Regulations and as required under Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed hereto.
4. Pursuant to the provisions of the Act, 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, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Members of the Company under the category of Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to marketing@raasi.in with a copy marked to evoting@cdslindia.com.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. As per Regulation 40 of SEBI (LODR) Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 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 or Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited ("ACPL") for assistance in this regard
9. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with ACPL in case the shares are held by them in physical form
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to ACPL in case the shares are held by them in physical form
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to ACPL in case the shares are held in physical form.

12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or ACPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes
13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company at least seven days before the date of AGM through email on marketing@raasi.in. The same will be replied by the Company suitably.
14. At the Thirty-Seventh AGM held on September 30, 2019 the Members approved appointment of **M/s VMM & Co., Chartered Accountants** (Firm Registration No. 014297S) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Annual General Meeting to be held in the financial year 2024.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice

A. INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

- i. 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), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
- ii. The remote e-voting period commences on Tuesday, 27th September, 2022 at 10:00 A.M IST and ends on Thursday, 29th September, 2022 at 5:00 P.M IST. During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, 23rd September, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iv. The Board of Directors has appointed Mr. Pavan Kumar Bhattiprolu (Membership No. FCS 5399) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- v. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- vi. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vii. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- viii. 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.

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

- ix. 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 meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

For Members holding shares in Demat Form and Physical Form

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | 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 evoting is in progress as per the information provided by company. On clicking the evoting 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. |

| Type of shareholders | Login Method |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <p>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.</p> <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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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

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

For Members holding shares in Demat Form and Physical Form

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| 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 |

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

For Members holding shares in Demat Form and Physical Form

| | |
|--|--|
| PAN | Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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 | 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. |

- xii. After entering these details appropriately, click on “SUBMIT” tab.
- xiii. 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.
- xiv. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xv. Click on the EVSN for the relevant <RAASI REFRACTORIES LIMITED> on which you choose to vote.
- xvi. 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.
- xvii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xviii. 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.
- xix. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xx. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xxi. 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.
- xxii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xxiii. 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; marketing@raasi.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM 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/EGM.
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 (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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/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 available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/ 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 **Company/RTA email id**.

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 Futurex, Mafatlat 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.

16. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours from the conclusion of the meeting, 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.
17. The Results will be declared on receipt of Scrutinizer's Report at the registered office of the Company at 15-145/9, Kodandaram Nagar Saroor Nagar, Near Sarada Talkies, Hyderabad, and Telangana - 500060. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL immediately and communicated to the BSE

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

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the items of Special Business specified in item No. 3 of the Notice of the Meeting.

1. Mr. Laxmaiah Konda (**DIN: 00573281**) was appointed as an Additional Director of the Company with effect from 28th March, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013
2. The Board is of the view that the appointment of Mr. Laxmaiah Konda (**DIN: 00573281**) on the Company's Board as the Managing Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.
3. Brief profile of Mr. Laxmaiah Konda (**DIN: 00573281**), nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations and Secretarial Standard 2 are provided as an Annexure to this notice.
4. The Terms and Conditions of Appointment of Mr. Laxmaiah Konda (**DIN: 00573281**) as the "Managing Director" are given below:

A. Tenure of Appointment:

The appointment of the Managing Director will be for a period of 5 years and with effect from 04th May, 2022

B. Nature of Duties:

The Managing Director will be responsible for, but not limited to:

- Providing strategic direction to the company and overseeing the deployment of resources to meet the Company's objectives.
- Taking overall responsibility for operational & technical safety
- Ensuring compliance with the contract and full profit/ loss responsibility for the company
- Driving the values orientation of the company within Raasi Refractories business and with stakeholders
- Select and manage the senior management team and create an environment in which they can work effectively
- Responsible for the financial performance – budget setting, monitoring and taking corrective actions as necessary to ensure objectives are met
- Closely liaise and coordinate with company's departments (operation, maintenance, QHSE, HR, finance) to achieve efficient definition and implementation of procedure and plans.
- Manage and develop day to day stakeholder relationships with our client ensuring successful operations.

C. Remuneration:

Mr. Laxmaiah Konda to be paid remuneration of Rs 1,00,000/- (One Lakh Only) during the tenure of his appointment subject to the limits as provided under Section 197 and in case of no profits or inadequate profits, a minimum remuneration to be paid as provided under schedule v subject to the maximum remuneration stated above.

Benefits, Perquisites & Allowances: Nil

Commission (if any): Nil

The provisions of Sections 152 and 196 of the Companies Act, 2013 require the Company to obtain the approval of the Members for such appointment.

Following Directors of the Company are interested in the given resolution:

1. Mr. Venkanna Konda (Son of Mr. Laxmaiah Konda)
2. Mrs. Soujanya Konda (Daughter of Mr. Laxmaiah Konda)

The Board recommends the said resolution to be passed as an **Ordinary Resolution**.

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE LISTING AGREEMENT AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

| | | |
|---|---|--|
| Name of the Director | Laxmaiah Konda (Appointment as Managing Director) | Venkanna Konda (Director liable to retire by rotation seeking reappointment) |
| DIN | 00573281 | 05119181 |
| Designation | Managing Director | Director |
| Age | 63 years | 38 years |
| Brief Resume | He is playing vital role in formulating business strategies and its effective implementation. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company. | He is with our company since 5 (Five) years and has been involved in the business activities to set up business operations. He looks after in the field of Business Development. |
| Experience | 20-25 Years in the business of Refractories. | 7-8 Years in the business of Refractories. |
| Date of First appointment on Board | 28 th March, 2022 | 23 rd June, 2018 |
| Terms and Conditions of appointment / re-appointment on Board | Being appointed as a Managing Director, not liable to retire by rotation. | Being re-appointed as a director liable to retire by rotation. |
| Details of remuneration sought to be paid | Provided in the explanatory statement | NIL |
| Number of meetings of the Board attended during the year | NIL | Nine (9) |
| Relationship with other directors and key managerial personnel of the company | Father of Mr. Venkanna Konda and Mrs. Soujanya Konda | Son of Mr. Laxmaiah Konda Brother of Mrs. Soujanya Konda |
| Expertise in specific functional area | Business Development | Business Development |
| Name(s) of other companies in which directorship(s) is held | 1. Ramlaxman Parboiled Rice Private Limited. 2. Sri Rama E.P.S. Products Private Limited 3. Nalgonda Warehousing Private Limited | Eeshan Agro Private Limited |

| | | |
|--|---|-----|
| Name(s) of other companies in which membership / chairmanship of committees of Board is held | 1. Ramlaxman Parboiled Rice Private Limited. 2. Nalgonda Warehousing Private Limited | NIL |
| Number of shares held in the company | 12,93,250 | NIL |

By Order of the Board
FOR RAASI REFRACTORIES LIMITED

Sd/-

LAXMAIAH KONDA
Managing Director
DIN: 00573281

Place : Hyderabad
Date : 05-09-2022