

# ORIENT REFRACTORIES LTD.

(AN RHI MAGNESITA COMPANY)



10-October-2018

To,  
The Manager – Listing Compliance Department  
National Stock Exchange of India Limited (NSE)  
5<sup>th</sup> floor, Exchange Plaza, Plot No. C-1,  
Block "G", Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

NSE Symbol: ORIENTREF

ISIN: INE743M01012

Dear Sir / Madam,

**Subject: Clarification on query raised in relation to Mr. Vijay Sharma and Mr. George Mathew.**

**Reference: Application under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the composite scheme of amalgamation of RHI India Private Limited, RHI Clasil Private Limited (RHI Clasil) with and into Orient Refractories Limited (the Company).**

We refer to the query raised by the Securities and Exchange Board of India (SEBI) on 28 September 2018 (received by the Company from NSE on 1 October 2018) pursuant to the above-referenced application (Query). Please see below our responses in relation to Mr. Vijay Sharma (director of the Company) and Mr. George Mathew (director of RHI Clasil).

**I. Mr. George Mathew (DIN: 00908185)**

As per the Query, the name 'George Mathew' appears in the list of 'Wilful Defaulters Rs. 25 lacs and above for the quarter ended 30-Jun-2018' in relation to loans availed by the entity, Mathew & Mathew Associates.

Mr. George Mathew, who is a director of RHI Clasil, has confirmed, vide his letter dated 10-October-2018 to RHI Clasil, that he is not and has never been associated with the entity, Mathew & Mathew Associates, in any manner whatsoever including as a director, promoter or partner. He has further confirmed that he (i) has never been declared as a wilful defaulter as per the RBI circular reference number RBI/2015-16/100/DBR.No.CID.BC.22/20.16.003/2015-16 dated 1 July 2015 (the *RBI Circular*); (ii) is not and has never been a director of any company mentioned in the list of wilful defaulters as per the *RBI Circular*; and (iii) has never been involved in the issuance of a loan on which a default was made. He has also confirmed that he is not the same person as mentioned in the list of 'Wilful Defaulters Rs. 25 lacs and above for the quarter ended 30-Jun-2018' (on the basis of which the Query has been raised).

The letter dated 10-October-2018 received from RHI Clasil along with the undertaking dated 10-October-2018 provided by Mr. George Mathew on the aforementioned items is attached to this letter as **Annexure 1** for your consideration.



**Works :**

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Bhiwadi - 301019  
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Email : [bhiwadi@orlindia.com](mailto:bhiwadi@orlindia.com)

**Registered Office :**

C-604, Neelkanth Business Park, Opp. Railway Station,  
Vidhyavihar (West), Mumbai, MAHARASHTRA - 400086  
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Web. : [www.orientrefractories.com](http://www.orientrefractories.com)  
E-mail : [ho@orlindia.com](mailto:ho@orlindia.com)  
CIN : L28113MH2010PLC312871



**RHI MAGNESITA**



**II. Mr. Vijay Sharma (DIN: 00880113)**

As per the Query, the name 'Vijay Sharma' appears in the list of '*non-suit filed accounts – defaulters Rs.1 crore and above for quarter ended 30-Jun-2018*' in relation to loans availed by two companies, i.e. Bagpet Paper Private Limited and B.M.M. Ispat Limited (*BMM Ispat*).

Based on the letter dated 10-October-2018 received from Mr. Vijay Sharma, who is a director of the Company, (attached as **Annexure 2** to this letter), we clarify the following:

**i. Bagpet Paper Private Limited**

Mr. Vijay Sharma has confirmed that he is not and has never been associated with the company, Bagpet Paper Private Limited, in any manner whatsoever including as a director, promoter or partner. In this regard, he has further confirmed that he is not the same person as mentioned in the list of '*non-suit filed accounts – defaulters Rs.1 crore and above for quarter ended 30-Jun-2018*' (on the basis of which the Query has been raised).

**ii. BMM Ispat**

- a. Mr. Vijay Sharma was the Managing Director of BMM Ispat from 20 April 2015 to 30 September 2016. He resigned from his directorship in BMM Ispat with effect from 1 October, 2016.
- b. Mr. Vijay Sharma has further clarified that the loans from Bank of India and Vijaya Bank (as appearing in the list of '*non-suit filed accounts – defaulters Rs.1 crore and above for quarter ended 30 June 2018*') were taken before his tenure as Managing Director on BMM Ispat began, and that there were no defaults made by BMM Ispat on its obligations under these two loans during his tenure as Managing Director.
- c. Since the expiry of his tenure as director of BMM Ispat with effect from 1 October, 2016, Mr. Vijay Sharma has not been associated with BMM Ispat in any capacity whatsoever.
- d. Further, please note that the details of non-suit filed accounts are not available in the public domain and Mr. Vijay Sharma has confirmed that he has not received any notice or intimation from any bank/ financial institution of his name being included in any list of defaulters including as a director of BMM Ispat. Mr. Vijay Sharma was only informed of the same by way of the Query.

This is for your information and record.

Yours faithfully,  
for **Orient Refractories Limited**



Sanjay Kumar  
Company Secretary  
(ACS-17021)



**Encloures: as above.**



**RHI CLASIL PRIVATE LIMITED**  
 301-302, Orbit Plaza, New Prabhadevi  
 Road, Prabhadevi, Mumbai, Mumbai  
 City, Maharashtra, India-400025  
 E ven\_info@rhimagnesita.com  
 www.rhimagnesita.com  
 CIN: U26914MH2005PTC311526

Date: 10.10.2018

To,  
**The Company Secretary**  
**Orient Refractories Limited**  
**C-604, Neelkanth Business Park,**  
**Opp. Railway Station Vidhyavihar (West),**  
**Mumbai, 400 086**

Dear Sir

**Subject: Clarification on query raised in relation to Mr. George Mathew**


We refer to the query raised by the Securities and Exchange Board of India (**SEBI**) on 28 September 2018 (received by Orient Refractories Limited (**ORL**) from National Stock Exchange of India Limited on 1 October 2018) pursuant to the application for approval of the proposed merger of RHI Clasil Private Limited and RHI India Private Limited with and into ORL. In relation to the above-mentioned query, we understand from Mr. George Mathew (DIN: 00908185) that he:

- (i) has never been declared as a wilful defaulter as per the Reserve Bank of India circular reference number RBI/2015-16/100/ DBR.No.CID.BC.22/20.16.003/2015-16 dated 1 July 2015 (the **RBI Circular**) by the banks;
- (ii) is not and has never been a director of any company mentioned in the list of wilful defaulters as per the RBI Circular; and
- (iii) has never been involved in the issuance of a loan on which a default was made.

Mr. George Mathew has further clarified that he is not and has never been associated with the entity 'Mathew & Mathew Associates' in any manner whatsoever including as a director, promoter or partner, and that and that he is not the same person as mentioned in the list of 'Wilful Defaulters Rs. 25 lacs and above for the quarter ended 30-Jun-2018' (on the basis of which the above-mentioned query has been raised). The undertaking provided by Mr. George Mathew on the aforementioned items is attached to this letter as **Annexure 1** for your consideration.

This is for your information and for further dissemination to SEBI and the stock exchanges.

For **RHI Clasil Private Limited**

  
**Jyothi Dadheech**  
 Company Secretary  
 (ACS-53223)



**Enclosures: as above.**



# GEORGE MATHEW

10<sup>th</sup> October 2018

The Company Secretary  
RHI Clasil Private Limited  
301-302, Orbit Plaza,  
New Prabhadevi Road,  
Prabhadevi, Mumbai 400 025

Dear Sir / Madam,

**Subject: Undertaking on absence of any wilful default**


In connection with the query raised by the Securities and Exchange Board of India (**SEBI**) on 28 September 2018 (received by Orient Refractories Limited (**ORL**) from National Stock Exchange of India Limited on 1 October 2018) pursuant to the application for approval of the proposed merger of RHI Clasil Private Limited and RHI India Private Limited with and into ORL, I hereby undertake that:

- (i) I have never been declared as a wilful defaulter as per the Reserve Bank of India circular reference number RBI/2015-16/100/ DBR.No.CID.BC.22/20.16.003/2015-16 dated 1 July 2015 (the **RBI Circular**) by the banks;
- (ii) I am not and have never been a director of any company mentioned in the list of wilful defaulters as per the RBI Circular; and
- (iii) I have never been involved in the issuance of a loan on which a default was made.

Without prejudice to the generality of the foregoing, I further declare that I am not and have never been associated with the entity 'Mathew & Mathew Associates' in any manner whatsoever including as a director, promoter or partner, and that I am not the same person as mentioned in the list of '*Wilful Defaulters Rs. 25 lacs and above for the quarter ended 30-Jun-2018*' (on the basis of which the above-mentioned query has been raised).

I declare that the information given above is true and correct.

Yours sincerely,



George Mathew  
Director  
DIN: 00908185

# Dr. Vijay Sharma

C-260, Eden Villa,  
Sushant Lok Phase III,  
Sector 57, Gururam,  
Haryana-122002, India

10-October-2018

To,  
The Company Secretary  
Orient Refractories Limited  
C-604, Neelkanth Business Park,  
Opp. Railway Station Vidhyavihar (West),  
Mumbai, 400 086

Dear Sir,

**Subject: Undertaking on absence of any default**

I refer to the query raised by the Securities and Exchange Board of India (SEBI) on 28 September 2018 (received by Orient Refractories Limited (ORL) from National Stock Exchange of India Limited on 1 October 2018) pursuant to the application for approval of the proposed merger of RHI Clasil Private Limited and RHI India Private Limited with and into ORL (Query). The name 'Vijay Sharma' appears in the list of 'non-suit filed accounts - defaulters Rs.1 crore and above for quarter ended 30-Jun-2018' in relation to loans availed by two companies, i.e. Bagpet Paper Private Limited and B.M.M. Ispat Limited (BMM Ispat). In this regard, I clarify the following:

(i) *Bagpet Paper Private Limited*

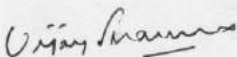
I am not and have never been associated with the company, Bagpet Paper Private Limited, in any manner whatsoever including as a director, promoter or partner and I am not the same person as mentioned in the list of 'non-suit filed accounts - defaulters Rs.1 crore and above for quarter ended 30-Jun-2018' (on the basis of which the Query has been raised).

(ii) *BMM Ispat*

- a. I was the Managing Director of BMM Ispat from 20 April 2015 to 30 September 2016. I resigned from my directorship in BMM Ispat with effect from 1 October, 2016.
- b. As regards loans from Bank of India and Vijaya Bank (as appearing in the list of 'non-suit filed accounts - defaulters Rs.1 crore and above for quarter ended 30 June 2018') there were no defaults made by BMM Ispat on its obligations under these two loans during my tenure as Managing Director.
- c. Since the expiry of my tenure as director of BMM Ispat with effect from 1 October 2016, I have not been associated with BMM Ispat in any capacity whatsoever.
- d. Further, please note that the details of non-suit filed accounts are not available in the public domain and I have not received any notice or intimation from any bank / financial institution of my name being included in any list of defaulters including as a director of BMM Ispat. I was only informed of the same by way of the Query.

I declare that the information given above is true and correct.

Yours sincerely,



Vijay Sharma  
Director  
DIN: 00880113