



**RHI MAGNESITA**

**RHI MAGNESITA INDIA LTD.**

(Formerly Orient Refractories Ltd.)  
301, 316-17, TOWER B, EMAAR DIGITAL  
GREENS GOLF COURSE EXTENSION  
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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY BOARD OF DIRECTORS OF THE COMPANY IN THEIR MEETING HELD ON 29 MARCH 2023 AT GURUGRAM, HARYANA**

**Issue opening, Relevant Date, Floor Price and Discount**

**RESOLVED THAT** pursuant to the special resolution passed by the shareholders of RHI Magnesita India Limited (the “Company”) under section 62 and other applicable provisions of the Companies Act, 2013, as amended, by way of extra ordinary general meeting on March 13, 2023, the proposed issue of such number of equity shares of the Company of face value of ₹ 1 each (the “Equity Shares”) to eligible qualified institutional buyers, aggregating to an amount up to ₹ 15,000 million, through a qualified institutions placement under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended (the “Issue”) be opened today, i.e. March 29, 2023, for receiving bids in connection with the Issue and that the QIP Committee shall determine the Issue closing date and the price at which Equity Shares will be issued and allotted in the Issue (the “Issue Price”) at a meeting of the QIP Committee to be held on or after April 5, 2023, in accordance with Chapter VI of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**RESOLVED FURTHER THAT** in respect of the Issue, the ‘relevant date’ for the determination of the floor price at which the Equity Shares shall be issued pursuant to the Issue, in accordance with the terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, shall be the date of this resolution i.e. March 29, 2023 (the “Relevant Date”).

**RESOLVED FURTHER THAT** the floor price of ₹ 602.82 per Equity Share (the “Floor Price”) for the Issue, as calculated based on the pricing formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations, be and is hereby approved and taken on record by the board.

**RESOLVED FURTHER THAT** in accordance with the proviso to Regulation 176(1) of the SEBI ICDR Regulations and pursuant to the special resolution passed by the shareholders of the Company through extra ordinary general meeting on March 13, 2023, the Company, in consultation with the BRLM(s) to the Issue, may offer a discount of not more than 5% on the Floor Price so calculated for the Issue.

**RESOLVED FURTHER THAT** the board hereby approves execution of various deeds, documents, confirmations, undertakings, declarations, appointment letters, mandates, authority letters, powers of attorney, forms, other letters and other papers as may be required and to undertake all such acts as are necessary or appropriate in order to complete the Issue, including but not limited to issuing a prior intimation to BSE Limited and National Stock Exchange of India Limited (the “Stock Exchanges”) in relation to determination of the Issue price, including a discount, if any thereto, in accordance with the SEBI ICDR Regulations, of the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue.

**RESOLVED FURTHER THAT** Mr. Parmod Sagar, Managing Director & CEO (DIN:06500871), Ms. Vijaya Gupta, Chief Financial Officer and Mr. Sanjay Kumar, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required including but not limited to liaising with book running lead manager(s), lawyers, advisors, escrow bankers, printers, the Stock Exchanges, the Securities and Exchange Board of India (the “SEBI”), the Registrar of Companies, Maharashtra at Mumbai, other government and non-government authorities, nodal agencies and all such other agencies, person or persons, to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the Stock Exchanges, SEBI or any other governmental or regulatory authority and making necessary applications including for listing of the Equity Shares, in connection with the Issue.

**RESOLVED FURTHER THAT** Mr. Parmod Sagar, Managing Director & CEO, Ms. Vijaya Gupta, Chief Financial Officer and Mr. Sanjay Kumar, Company Secretary is authorized to certify the true copy of the aforesaid resolutions and forward the same to the Stock Exchanges and/or other concerned person or authorities for their record and necessary action.

**For RHI Magnesita India Limited**

Sanjay Kumar  
**Company Secretary**  
(ACS:17021)



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**Approval of the Preliminary Placement Document**

**RESOLVED THAT** the draft of the Preliminary Placement Document dated March 29, 2023 in relation to the Issue, of up to such number of equity shares of face value of ₹ 1 each aggregating to an amount up to ₹ 15,000 million (inclusive of such premium as may be fixed on such Equity Shares) (which includes disclosures prescribed in Form PAS-4 under the Companies Act, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Schedule VII of the SEBI ICDR Regulations, including the indicative application form annexed herewith) and duly initialled by the chairperson of the board for the purpose of identification, be and is hereby finalized, adopted and approved for filing with Stock Exchanges where the Equity Shares to be allotted in the Issue will be listed, and any other regulatory authority, as may be required.

**RESOLVED FURTHER THAT** Mr. Parmod Sagar, Managing Director & CEO (DIN:06500871), Ms. Vijaya Gupta, Chief Financial Officer and Mr. Sanjay Kumar, Company Secretary are hereby severally authorized to sign the Preliminary Placement Document on behalf of the Board and the Company, make such confirmations and declarations (including the ones on the declaration pages) on behalf of the Company, as may be required in relation to the Preliminary Placement Document, make any changes to the Preliminary Placement Document that they, in their absolute discretion, think fit and also to effect and/or carry out such alterations, additions, omissions, variations, amendments or corrections in the Preliminary Placement Document as may be necessary or desirable in connection with the Issue.

**RESOLVED FURTHER THAT** a copy of the foregoing resolution and the Preliminary Placement Document be forwarded to, or filed with the concerned authorities, as may be required.

**RESOLVED FURTHER THAT** Mr. Parmod Sagar, Managing Director & CEO, Ms. Vijaya Gupta, Chief Financial Officer and Mr. Sanjay Kumar, Company Secretary be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to, the circulation and delivery to investors, and the filing with the Stock Exchanges of the Preliminary Placement Document, intimation to the Stock Exchanges in relation to the above, the circulation of application form(s) to prospective investors, receipt of filled up application forms, issuance of confirmation of allocation notes to investors identified for allotment, the filing of necessary returns and particulars with concerned regulatory authorities including the Registrar of Companies, Maharashtra at Mumbai, the Securities and Exchange Board of India and the Stock Exchanges.

**RESOLVED FURTHER THAT** Mr. Parmod Sagar, Managing Director & CEO, Ms. Vijaya Gupta, Chief Financial Officer and Mr. Sanjay Kumar, Company Secretary, be and are hereby severally authorised to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action.

**For RHI Magnesita India Limited**

Sanjay Kumar  
**Company Secretary**  
(ACS:17021)