



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

January 15, 2024

BSE Limited

1st Floor, New Trading Wing,
Rotunda Bldg, P.J Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir/Madam,

Ref: BSE scrip Code: 531859

Sub: Corrigendum to the Notice of the Extra-Ordinary General Meeting (“EOGM”)

In continuation to our intimation dated December 27, 2023, we are enclosing/submitting herewith the Corrigendum to the Notice of the Extra-Ordinary General Meeting of the Company scheduled to be held on **Friday, January 19, 2024 at 03.00 p.m.** Indian Standard Time (‘IST’) through Video Conferencing (‘VC’)/Other Audio-Visual Means (‘OAVM’).

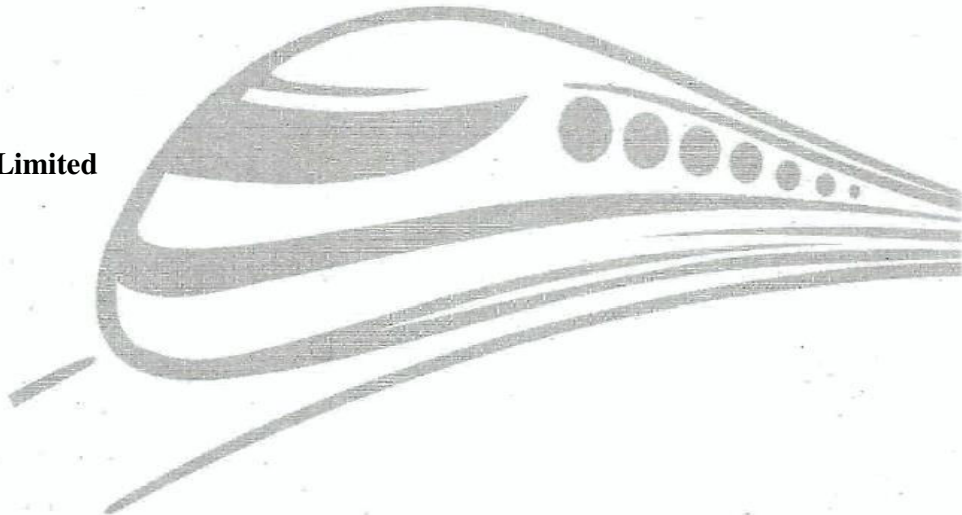
A copy of the said corrigendum to the EOGM Notice is also uploaded on the website of the Company i.e. <https://www.orientalrail.com>

Kindly take same on record.

Yours truly,
For **Oriental Rail Infrastructure Limited**

Hardik Chandra
Company Secretary

Encl.: as above



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Tel: +91 22 6138 9400 Email: compliance@orientalrail.co.in Website: www.orientalrail.com



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)



CORRIGENDUM TO EXTRA-ORDINARY GENERAL MEETING NOTICE DATED DECEMBER 21, 2023 OF ORIENTAL RAIL INFRASTRUCTURE LIMITED

We draw attention of all the Members of Oriental Rail Infrastructure Limited (“the Company”) to the Notice of the Extra-Ordinary General Meeting (‘EOGM’) Notice dated December 21, 2023, circulated for convening of EOGM of the Members scheduled to be held on Friday January 19, 2024, at 03:00 pm through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). This Corrigendum to the Notice of the EOGM shall form an integral part of the said Notice of the EOGM which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the EOGM shall always be read in conjunction with this Corrigendum.

1. In item 3 & 4 of Explanatory Statement Pursuant To Section 102 Of The Companies Act, 2013 to the Extra-Ordinary General Meeting Notice dated December 21, 2023,

A. The “Clause 1 Object of this Issue” shall be read as follows:

1. Objects of the Issue

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, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

1. Repayment of Debt / Borrowings of the Company and / or its subsidiary;
2. Working Capital requirement of the Company and / or its subsidiary; and
3. Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes but are not restricted to drive our business growth, including, amongst other things, payment towards purchase of raw materials, payment of commission and/or fees to consultants, employee related expenses, insurance, repairs and maintenance and payments of statutory taxes and duties, issue expenses, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “General Corporate Purposes”). (Collectively referred to as the “Objects”)

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Utilization of Issue Proceeds

Given that the funds to be received against issue of Equity Shares and Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

| Sr. No. | Particulars | Total estimated amount to be utilised for each of the Objects* (Rs. In crore) |
|---------|---|--|
| 1. | Repayment of Debt / Borrowings of the Company and / or its subsidiary | 50.00 |
| 2. | Working Capital requirement of the Company and / or its subsidiary | 147.20 |
| 3 | General corporate purpose of the Company and or its subsidiary including issue expenses | Upto 15.00 |
| | Total | 212.20 |

*considering 100% subscription to Equity shares and 100% subscription to Warrants and their subsequent conversion into equity shares within the stipulated time.

Schedule of Implementation and Deployment of Funds

The present preferential issue is for equity shares and convertible warrants. However, it may be noted that seventy-five percent of issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above mentioned objects in the given timeline, in phases, as per the company's business requirements and availability of issue proceeds.

Accordingly, the time for utilization of the proceeds would be 9 to 12 months from the receipt of the said amounts.

The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as financial, market and sectoral conditions, competitive environment, business performance and strategy and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management subject to compliance with applicable laws.

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

In terms of BSE Notice No. 20221213-47 dated December 13, 2022, the utilisation of amounts 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, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross 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, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws or may be transferred to companies Cash Credit Account for working capital requirements as and when required.

Monitoring of Utilization of Funds:

- Given that the issue size exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed M/s Care Ratings Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“Monitoring Agency”).
- The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

B. In “Clause 8 The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them”:

The Number of Shares of Akshay Lalit Jogani under Pre-issue column (Sr. no 23) was erroneously mentioned as NIL instead of 550 equity shares of the Company. Accordingly, the revised table mentioning the same is given hereinbelow:

| Sr. No. | Name of the proposed allottee | The natural persons who are ultimate beneficial owner | Pre-Issue | Number of Equity Shares proposed to be allotted | Post-Issue (Upon conversion within 18 months from date of allotment on fully diluted basis) (Refer Note 1 below) |
|---------|-------------------------------|---|-----------|---|--|
|---------|-------------------------------|---|-----------|---|--|

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

| | | | Category (Promoter /Non- Promoter) | No. of Shares | Percent age holding (%) | | Category (Promoter /Non- Promoter) | No. of Shares | Percent age holding (%) |
|----|--|--|---|------------------|----------------------------------|-----------|---|------------------|----------------------------------|
| 1 | Wazeera S Mithiborwala | Wazeera S Mithiborwala | Promoter Group | 4,47,000 | 0.83 | 75,00,000 | Promoter Group | 79,47,000 | 11.96 |
| 2 | Mukul Mahavir Agrawal | Mukul Mahavir Agrawal | Non- Promoter | Nil | Nil | 34,00,000 | Non- Promoter | 34,00,000 | 5.12 |
| 3 | Parag Chandulal Mehta | Parag Chandulal Mehta | Non- Promoter | Nil | Nil | 1,25,000 | Non- Promoter | 1,25,000 | 0.19 |
| 4 | Gaurishankar Jhalani | Gaurishankar Jhalani | Non- Promoter | Nil | Nil | 1,50,000 | Non- Promoter | 1,50,000 | 0.23 |
| 5 | Hardik Agrawal | Hardik Agrawal | Non- Promoter | Nil | Nil | 1,00,000 | Non- Promoter | 1,00,000 | 0.15 |
| 6 | Param Mayank Agrawal | Param Mayank Agrawal | Non- Promoter | Nil | Nil | 90,000 | Non- Promoter | 90,000 | 0.14 |
| 7 | Paragraph Securities Pvt Ltd | Shareholders: -Vidhu Gadia -Chaitanya Gadia -Santosh Gadia - S Gadia & Family HUF Members of S Gadia & Family HUF: - Vidhu Gadia -Chaitanya Gadia -Santosh Gadia (Karta) | Non- Promoter | Nil | Nil | 1,00,000 | Non- Promoter | 1,00,000 | 0.15 |
| 8 | ANG Corporate Services Pvt. Ltd. | Shareholders: -Santosh Gadia -Chaitanya Gadia -Anshuman Khanna -Neha Khanna | Non- Promoter | Nil | Nil | 50,000 | Non- Promoter | 50,000 | 0.08 |
| 9 | Susham Jayant Sirsat | Susham Jayant Sirsat | Non- Promoter | Nil | Nil | 1,00,000 | Non- Promoter | 1,00,000 | 0.15 |
| 10 | Akriti Agarwal | Akriti Agarwal | Non- Promoter | Nil | Nil | 75,000 | Non- Promoter | 75,000 | 0.11 |

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Tel: +91 22 6138 9400 Email: compliance@orientalrail.co.in Website: www.orientalrail.com



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

| | | | | | | | | | |
|----|---------------------------|---------------------------|--------------|-----|------|----------|--------------|----------|------|
| 11 | Vijay Ramvallabh Khetan | Vijay Ramvallabh Khetan | Non-Promoter | Nil | Nil | 50,000 | Non-Promoter | 50,000 | 0.08 |
| 12 | Prajakta Sushil Patil | Prajakta Sushil Patil | Non-Promoter | Nil | Nil | 40,000 | Non-Promoter | 40,000 | 0.06 |
| 13 | Rishi Kedia | Rishi Kedia | Non-Promoter | Nil | Nil | 40,000 | Non-Promoter | 40,000 | 0.06 |
| 14 | Snehlata Ashok kumar Todi | Snehlata Ashok kumar Todi | Non-Promoter | Nil | Nil | 40,000 | Non-Promoter | 40,000 | 0.06 |
| 15 | Sushil Anant Patil | Sushil Anant Patil | Non-Promoter | Nil | Nil | 40,000 | Non-Promoter | 40,000 | 0.06 |
| 16 | Bhavin Haresh Thakkar | Bhavin Haresh Thakkar | Non-Promoter | Nil | Nil | 30,000 | Non-Promoter | 30,000 | 0.05 |
| 17 | Sagar Arya | Sagar Arya | Non-Promoter | Nil | Nil | 25,000 | Non-Promoter | 25,000 | 0.04 |
| 18 | Gandhi Tejas Pradip | Gandhi Tejas Pradip | Non-Promoter | Nil | Nil | 25,000 | Non-Promoter | 25,000 | 0.04 |
| 19 | Mahesh Chain Khubchandani | Mahesh Chain Khubchandani | Non-Promoter | Nil | Nil | 15,000 | Non-Promoter | 15,000 | 0.02 |
| 20 | Sandeep Kamalnayan Ajmera | Sandeep Kamalnayan Ajmera | Non-Promoter | Nil | Nil | 10,000 | Non-Promoter | 10,000 | 0.02 |
| 21 | Ajay Jayram Prabhudesai | Ajay Jayram Prabhudesai | Non-Promoter | Nil | Nil | 10,000 | Non-Promoter | 10,000 | 0.02 |
| 22 | Chaitali K. Shah | Chaitali K. Shah | Non-Promoter | Nil | Nil | 10,000 | Non-Promoter | 10,000 | 0.02 |
| 23 | Akshay Lalit Jogani | Akshay Lalit Jogani | Non-Promoter | 550 | 0.00 | 6,000 | Non-Promoter | 6,550 | 0.01 |
| 24 | Rahul Gupta | Rahul Gupta | Non-Promoter | Nil | Nil | 10,000 | Non-Promoter | 10,000 | 0.02 |
| 25 | Chintan Hemantkumar Desai | Chintan Hemantkumar Desai | Non-Promoter | Nil | Nil | 10,000 | Non-Promoter | 10,000 | 0.02 |
| 26 | Nexta Enterprises LLP | Nexta Enterprises LLP | Non-Promoter | Nil | Nil | 2,40,000 | Non-Promoter | 2,40,000 | 0.36 |
| 27 | Hemant Kumar Mansinghka | Hemant Kumar Mansinghka | Non-Promoter | Nil | Nil | 1,00,000 | Non-Promoter | 1,00,000 | 0.15 |
| 28 | Harshit Arvind Poddar | Harshit Arvind Poddar | Non-Promoter | Nil | Nil | 1,60,000 | Non-Promoter | 1,60,000 | 0.24 |

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

| | | | | | | | | | |
|----|---------------------|---------------------|--------------|-----------------|-------------|-------|--------------|--------------------|--------------|
| 29 | Rajen Hemchand Gada | Rajen Hemchand Gada | Non-Promoter | Nil | Nil | 5,000 | Non-Promoter | 5,000 | 0.01 |
| | Total | | | 4,47,550 | 0.83 | | | 1,30,03,550 | 19.62 |

Note: The Post Issue Capital percentages have been calculated considering fully diluted equity share capital addition of as follows:

1. *The post-issue shareholding pattern has been arrived on the assumption that:*
 - (a) *50,56,000 equity shares proposed to be allotted on preferential basis will be subscribed in full.*
 - (b) *75,00,000 convertible warrants proposed to be issued and allotted, subject to shareholder approval hereinabove, will be subscribed in total and be converted into equivalent number of equity shares by the proposed allottees.*

The Board recommends the Special Resolutions set out at Item Nos. 3 & 4 of the Notice for approval of Members.

This Corrigendum to the Notice of EOGM shall form an integral part of the EOGM Notice dated December 21, 2023, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the Notice of Extra-Ordinary General Meeting shall always be read in conjunction with this Corrigendum. This Corrigendum is also being published in the 'Business Standard' (English language) and 'Navakal' (Marathi language) and will also be made available on website of the stock exchange i.e., BSE Limited ('BSE') at www.bseindia.com and on the website of the Company at www.orientalrail.com. All other contents of the EOGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

Date: January 15, 2024

Place: Mumbai

**By Order of the Board of Directors
Oriental Rail Infrastructure Limited**

Sd/-
**Hardik Chandra
Company Secretary**

Registered Address:

Survey No. 49, Aghai (Via) Kalyan Railway Station, Thane, 421301, Maharashtra, India

CIN: L35100MH1991PLC060686

Tel. No.: +91 22 61389400

Email Id: compliance@orientalrail.co.in

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India

Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India