



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

December 27, 2023

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Notice of Extraordinary General Meeting of Members of the Company.

With regard to the captioned matter and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we are enclosing herewith a copy of Notice of 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’). We are submitting herewith Notice of Extraordinary General Meeting of the Company along with explanatory statement, which is being sent through electronic mode to the Members.

The Company has provided the facility to vote by remote e-voting on the resolutions as set out in the EGM Notice. The remote e-voting shall commence on **Monday, January 15, 2024 (09.00 a.m. IST) and ends on Thursday, January 18, 2024 (05.00 p.m. IST).**

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



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NOTICE is hereby given that Extra-Ordinary General Meeting ('EOGM') of the Members of Oriental Rail Infrastructure Limited (Formerly known as Oriental Veneer Products Limited) will 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') to transact the following special businesses:

1. Alteration of Articles of Association of the Company

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

“RESOLVED THAT pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, the Consent of the Members of the Company be and is hereby accorded to alteration to the Articles of Association as under to include the following paragraph after Clause No. 14 (2), more clearly set out under the Explanatory Statement annexed to the notice convening this meeting:

Clause 14 (3) :- Issue/further issue of Share Warrants or any other securities

a) The Company may issue (including further issue or any other issue) share warrants or any other securities in any manner whatsoever on such terms and conditions as may be determined by the Board and applicable rules, regulations and subject to, and in accordance with provisions of the Act.”

RESOLVED FURTHER THAT Mr. Karim N Mithiborwala, Managing Director, Mr. Vali N Mithiborwala, Whole-Time Director, Mr. Saleh N. Mithiborwala, Chief financial Officer and Mr. Hardik Chandra, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to perform and execute all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of necessary statutory documents with the concerned Registrar of Companies and for the matters connected herewith or incidental thereto.”

2. Approval of Material Related Party Transaction

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 Regulation 23 and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the

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Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force), the Company’s Policy on Related Party Transactions, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter into related party transaction with Mrs. Wazeera S Mithiborwala, a person/member under Promoter Group Category, being a Related Party, for issuance of 75,00,000 Warrants Convertible into Equity Shares of the Company on Preferential Basis at a price of Rs 169/- (including premium of Rs 168/-) per share as determined in accordance with Regulation 164 read with 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended which amounts to upto Rs 130 crores exceeding 10% of Annual Consolidated turnover of the Company as per the last audited financial statements of the Company i.e. for financial year ended 31st March, 2023 thereof .

RESOLVED FURTHER THAT the details of below transaction is more particularly set out in the explanatory statement of this Notice, and also the aggregate amount/value of such transaction that may be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed upto Rs 130 Crores.

Name of Related Party	Relationship	Nature of Transaction	Amount (Rs in Crores)
Mrs. Wazeera S Mithiborwala	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Issue of 75,00,000 Warrants Convertible into Equity Shares of the Company on Preferential Basis at a price of Rs 169/- (including premium of Rs 168/-)	Upto Rs 130.00

RESOLVED FURTHER THAT the said transaction to be entered into/ carried out on such terms and conditions as may be considered appropriate by the Board of Directors (including Audit Committee thereof).

RESOLVED FURTHER THAT Mr. Karim N Mithiborwala, Managing Director, Mr. Vali N Mithiborwala, Whole-Time Director, Mr. Saleh N. Mithiborwala, Chief financial Officer and Mr. Hardik Chandra, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for and on behalf of the company, as may be required from time to time.

RESOLVED FURTHER THAT a copy of this resolution, duly certified by any one of the Directors, be furnished to the concerned persons/authorities as may be required and they be requested to act thereon."

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3. To Approve Issue Of Warrants Convertible Into Equity Shares Of The Company On Preferential Basis to Promoters/Promoter Group

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), 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 may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 75,00,000 (Seventy Five Lacs) warrants convertible into equivalent number of equity shares (‘Convertible Warrants’) of the Company of face value of Re. 1/- (Rupee One Only) each, in dematerialized form, on Preferential allotment basis, to promoters at a price of Rs. 169/- (Rupees One Hundred Sixty Nine Only) per convertible warrant (including premium of Rs. 168/- (Rupees One Hundred and Sixty Eight Only) per convertible warrant) as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations, to the following subscribers:

Sr. No.	Name of the proposed Allottees	Nature of persons who are the ultimate beneficial owner	No of Convertible Warrants proposed to be allotted	Category	Allottee is: QIB/ MF/ FI/ Trust/ Banks
1	Wazeera S Mithiborwala	Wazeera S Mithiborwala	75,00,000	Promoter	Not applicable

RESOLVED FURTHER THAT the said Warrants shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of the Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the Warrants so issued or allotted give rise (on allotment or conversion/

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exercise of right) to not more than 75,00,000 (Seventy Five Lacs) Equity Shares of Re. 1/- each fully paid-up.

RESOLVED FURTHER THAT the warrants shall be issued by the Company on the following terms and conditions:

- i. An amount equivalent to 25% of the issue price of the Equity Shares arising out of the Warrants shall be payable at the time of making the application for Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant Holder at the time of exercising the option;
- ii. The Warrant Holder shall pay the balance 75% of the issue price at the time of exercising the option to convert the warrants into equivalent number of equity shares in one or more tranches but not later than 18 months from the date of allotment of such convertible warrants;
- iii. In the event the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- iv. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- v. Each convertible warrant shall be convertible into one (1) equity share of face value of Re. 1/- per share;
- vi. The equity shares allotted, upon conversion of convertible warrants to be issued on preferential basis to above allottees, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018;
- vii. The equity shares allotted, upon conversion of convertible warrants shall be listed on BSE Limited.

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the Convertible Warrants to be issued and allotted as above shall be December 20, 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of declaration of results of General Meeting to approve this offer.

RESOLVED FURTHER THAT the Convertible Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the equity shares issued upon conversion of the said warrants shall rank ‘pari-passu’ with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from CS Vinit Bhanushali, Proprietor, V K Bhanushali & Co. Practicing Company Secretaries (Membership No. 62720; CP No. 26886) certifying that the above issue of warrants convertible into equivalent number of equity shares of the Company is being made in accordance with the ICDR Regulations.

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RESOLVED FURTHER THAT the monies received by the Company from the Subscribers for application of the Convertible Warrants pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Convertible Warrants and issue of Equity Shares of the Company upon the conversion of such warrants, Mr. Karim N Mithiborwala, Managing Director, Mr. Vali N Mithiborwala, Whole-Time Director, Mr. Saleh N. Mithiborwala, Chief financial Officer and Mr. Hardik Chandra, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Convertible Warrants, as may be required, issuing clarifications on the issue and allotment of the Convertible Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Convertible Warrants and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

4. Issue of Equity Shares on Preferential Basis to Non- Promoters

To consider if thought fit, to pass with or without modification the following resolution as a Special resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules /

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regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), 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 may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 50,56,000 (Fifty Lacs Fifty Six Thousand) equity shares of the Company of face value of Re. 1/- (Rupee One Only) each, in dematerialized form, on Preferential allotment basis, to Non-Promoters Category at a price of Rs. 169/- (Rupees One Hundred Sixty Nine Only) per equity share (including premium of Rs. 168/- (Rupees One Hundred and Sixty Eight Only) per equity share) as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations, to the following subscribers:

Sr. No.	Name of the proposed Allottees	Nature of persons who are ultimate beneficial owner	No of equity shares to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
1	Mukul Mahavir Agrawal	Mukul Mahavir Agrawal	34,00,000	Non-Promoter	Non-QIB
2	Parag Chandulal Mehta	Parag Chandulal Mehta	1,25,000	Non-Promoter	Non-QIB
3	Gaurishankar Jhalani	Gaurishankar Jhalani	1,50,000	Non-Promoter	Non-QIB
4	Hardik Agrawal	Hardik Agrawal	1,00,000	Non-Promoter	Non-QIB
5	Param Mayank Agrawal	Param Mayank Agrawal	90,000	Non-Promoter	Non-QIB
6	Paragraph Securities Pvt Ltd	Shareholders: -Vidhu Gadia -Chaitanya Gadia -Santosh Gadia - S. Gadia & Family HUF Members of S. Gadia & Family HUF: A. Karta -Santosh Gadia B. Co-Parceners	1,00,000	Non-Promoter	Non-QIB

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		- Vidhu Gadia - Chaitanya Gadia - Snigdha Gadia -Master Agastya Chaitanya Gadia - Miss Medhavi Gadia			
7	ANG Corporate Services Pvt. Ltd.	Shareholders: -Santosh Gadia -Chaitanya Gadia -Anshuman Khanna -Neha Khanna	50,000	Non-Promoter	Non-QIB
8	Susham Jayant Sirsat	Susham Jayant Sirsat	1,00,000	Non-Promoter	Non-QIB
9	Akriti Agarwal	Akriti Agarwal	75,000	Non-Promoter	Non-QIB
10	Vijay Ramvallabh Khetan	Vijay Ramvallabh Khetan	50,000	Non-Promoter	Non-QIB
11	Prajakta Sushil Patil	Prajakta Sushil Patil	40,000	Non-Promoter	Non-QIB
12	Rishi Kedia	Rishi Kedia	40,000	Non-Promoter	Non-QIB
13	Snehlata Ashok Kumar Todi	Snehlata Ashok Kumar Todi	40,000	Non-Promoter	Non-QIB
14	Sushil Anant Patil	Sushil Anant Patil	40,000	Non-Promoter	Non-QIB
15	Bhavin Haresh Thakkar	Bhavin Haresh Thakkar	30,000	Non-Promoter	Non-QIB
16	Sagar Arya	Sagar Arya	25,000	Non-Promoter	Non-QIB
17	Gandhi Tejas Pradip	Gandhi Tejas Pradip	25,000	Non-Promoter	Non-QIB
18	Mahesh Chain Khubchandani	Mahesh Chain Khubchandani	15,000	Non-Promoter	Non-QIB
19	Sandeep Kamalnayan Ajmera	Sandeep Kamalnayan Ajmera	10,000	Non-Promoter	Non-QIB
20	Ajay Jayram Prabhudesai	Ajay Jayram Prabhudesai	10,000	Non-Promoter	Non-QIB
21	Chaitali K. Shah	Chaitali K. Shah	10,000	Non-Promoter	Non-QIB
22	Akshay Lalit Jogani	Akshay Lalit Jogani	6,000	Non-Promoter	Non-QIB
23	Rahul Gupta	Rahul Gupta	10,000	Non-Promoter	Non-QIB
24	Chintan Hemantkumar Desai	Chintan Hemantkumar Desai	10,000	Non-Promoter	Non-QIB

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25	Nexta Enterprises LLP	Designated Partners -Geeta Chetan Shah -Hardik M. Shah	2,40,000	Non-Promoter	Non-QIB
26	Hemant Kumar Mansinghka	Hemant Kumar Mansinghka	1,00,000	Non-Promoter	Non-QIB
27	Harshit Arvind Poddar	Harshit Arvind Poddar	1,60,000	Non-Promoter	Non-QIB
28	Rajen Hemchand Gada	Rajen Hemchand Gada	5,000	Non-Promoter	Non-QIB
	Total		50,56,000		

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the Convertible Warrants to be issued and allotted as above shall be December 20, 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of declaration of results of General Meeting to approve this offer.

RESOLVED FURTHER THAT the equity shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said equity shares issued shall rank ‘pari-passu’ with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from CS Vinit Bhanushali, Proprietor, V K Bhanushali & Co. Practicing Company Secretaries (Membership No. 62720; CP No. 26886) certifying that the above issue of warrants convertible into equivalent number of equity shares of the Company is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT the monies received by the Company from the Subscribers for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Convertible Warrants and issue of Equity Shares of the Company upon the conversion of such warrants, Mr. Karim N Mithiborwala, Managing Director, Mr. Vali N Mithiborwala, Whole-Time Director, Mr. Saleh N. Mithiborwala, Chief financial Officer and Mr. Hardik Chandra, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Convertible Warrants, as may be required, issuing clarifications on the issue and allotment of the Convertible Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or

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agencies involved in or concerned with the issue of the Convertible Warrants and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

By Order of the Board of Directors

Sd/-

Hardik Chandra

Company Secretary

Place: Mumbai

Date: December 21, 2023

NOTES:

1. In terms of General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 respectively (collectively referred to as ‘MCA Circulars’) the EOGM is being held through VC / OAVM without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and the MCA Circulars, the EOGM of the Company is being held through VC/OAVM.
2. In compliance with the aforesaid MCA Circulars and and the circulars issued by Securities Exchange Board of India (‘SEBI’) in this regard, (collectively referred to as ‘relevant Circulars’), Notice of the EOGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company’s website <https://www.orientalrail.com/index.php>, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL www.evoting.nsdl.com

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In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the MCA Circulars and the SEBI Circulars, the EOGM of the Company is being held through VC/OAVM on Friday, January 19, 2024 at 03.00 p.m. Indian Standard Time ('IST') through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM')

3. Since this EOGM is being held through VC/OVAM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy by the Members under Section 105 of the Act will not be available for the EOGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

However, the Body Corporates are entitled to appoint authorised representatives to attend the EOGM through VC/OAVM and participate therein and cast their votes through e-voting. Corporate Members are required to send, (before e-voting/ attending EOGM) a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the EOGM, pursuant to section 113 of the Act, on the e-mail id shivharijalancs@gmail.com or office@csshjco.com with a copy marked to evoting@nsdl.co.in.

4. The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EOGM without restriction on account of first come first serve basis.
5. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special business under Item No. 1,2, 3 & 4 above is annexed hereto.
7. Members are requested to register/update their e-mail addresses with the Depository Participant (DP) (in case of shares held in dematerialized form) or with Registrar and Share Transfer Agent (RTA) (in case of shares held in physical form) which will help us in prompt sending of notices, and other shareholder communications in electronic form.
8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities

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certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website <https://www.orientalrail.com/downloads.php> and on the website of the Company's RTA <https://www.adroitcorporate.com/RandTServices.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

9. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with the physical shares and avail various benefits of dematerialization Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Adroit Corporate Services Private Limited for assistance in this regard.
10. Members who wish to inspect statutory registers/certificates required to be made available/kept open for inspection at EOGM and Relevant documents referred to in this Notice of EOGM can send an email to compliance@orientalrail.co.in.
11. The venue of the meeting shall be deemed to be the Registered Office of the Company.
12. The Company has appointed Mr. Shiv Hari Jalan, Practising Company Secretaries (Membership No.: 5703; CP No.: 4226) to act as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.

13. Voting through electronic means

1. 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 Listing Regulation and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with 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 evoting during the proceedings of the EOGM through VC/ OVAM will be provided by NSDL.
2. The remote e-voting period commences on Monday, January 15, 2024 (09.00 a.m. IST) and ends on Thursday, January 18, 2024 (05.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.
3. Members holding shares either in physical form or in dematerialized form, as on the close of business hours on Friday, January 12, 2024, being the cut-off date, are entitled to vote on the

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Resolutions set forth in this Notice. 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 cutoff date. Any person who is not a Member as on the cut-off date being Friday, January 12, 2024 should treat this Notice for information purpose only.

4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Friday, January 12, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/ RTA at info@adroitcorporate.com . However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholder holding securities in demat mode 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 i.e. Friday, January 12, 2024 may follow steps mentioned in this part

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

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.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ”



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	<p>under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none">If you are 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.jspVisit 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 i.e. 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.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="852 1396 1323 1680"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div data-bbox="901 1533 1047 1669"></div><div data-bbox="1136 1533 1282 1669"></div></div>
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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and

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



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	<p>click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <ol style="list-style-type: none">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, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.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. 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</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. upon logging in, you will be able to see e-Voting option. 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 i.e. 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.</p>

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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 022 - 4886 7000 and 022 - 2499 7000
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

B) Login Method for e-Voting and joining virtual meeting 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 :

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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'.

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- (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 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.

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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 shivharijalancs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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

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 RTA at info@adroitcorporate.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 Adroit Corporate Services Pvt. Ltd., RTA at info@adroitcorporate.com
3. 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.**

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4. 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.
5. 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 EOGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EOGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EOGM 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 EOGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EOGM. However, they will not be eligible to vote at the EOGM.
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 EOGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EOGM 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 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

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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 compliance@orientalrail.co.in by Friday, January 12, 2024. The same will be replied by the company suitably.

DECLARATION OF RESULTS ON THE RESOLUTIONS:

Mr. Shiv Hari Jalan, Practising Company Secretaries (Membership No.: 5703; CP No.: 4226) has been appointed as Scrutinizer for conducting the e-voting process in the fair and transparent manner.

The Scrutinizer shall within 48 hours of the conclusion of the EOGM, submit a consolidated Scrutinizer's report of the votes cast in favour or against, to the Chairman of the EOGM ('Chairman') or to any Director or any person authorized by the Chairman for this purpose, who shall countersign the same.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.orientalrail.com/> and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited, where the securities of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

By Order of the Board of Directors
Sd/-
Hardik Chandra
Company Secretary & Compliance Officer

Mumbai, December 21, 2023

Registered Address:

**Oriental Rail Infrastructure Limited
(Formerly Oriental Veneer Products Limited)**

Survey No. 49, Aghai (Via) Kalyan Railway Station,

Thane, 421 301, Maharashtra, India

CIN: L35100MH1991PLC060686

Tel. No.: +91 22 61389400

Email Id: compliance@orientalrail.co.in

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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

The proposed preferential issue of warrants referred to in Resolution at Item No. 3 requires an amendment in the Articles of Association by insertion of clause authorizing the Company to issue Warrants to the Proposed Allottees.

Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution is required for alteration of Articles of Association of the Company. Accordingly, the Articles of Association are amended suitably to comply with the requirements of the Companies Act, 2013 by addition clause nos. 14 (3) as set out in the Resolution.

The Board of Directors have at their meeting held on December 21, 2023 had approved (subject to the approval of members) the amendment in the Articles of Association of the Company as aforesaid.

The Board recommends for approval by the members the resolution as set out at Item No. 1 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Person (KMP) of the Company or their relatives, are in any way, concerned or interested, financial or otherwise, in the resolution set out in No.1 except to the extent of their shareholding in the company, if any

Item No. 2

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as “the Listing Regulations”), all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

“Material Related Party Transaction” under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements.

The annual consolidated turnover of the Company for the financial year 2022-23 is INR 325.13 Crores. Accordingly, any transaction(s) by the Company with its related party exceeding INR 32.51 Crores (10% of the Company’s annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members will be required for the same. It is therefore proposed to obtain the Members’ approval for the following arrangements/transactions/ contracts which may be entered into by the Company with its related party from time to time:

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Name of Related Party	Relationship	Nature of Transaction	Amount (Rs in Crores)
Mrs. Wazeera S Mithiborwala	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Issue of 75,00,000 Warrants Convertible into Equity Shares of the Company on Preferential Basis at a price of Rs 169/- (including premium of Rs 168/-)	Upto Rs130.00

The Audit Committee and Board of Directors have approved the aforesaid Related Party Transactions at their meetings held on Thursday, December 21, 2023, in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted the aforesaid transaction.

With respect to the above matter, the Shareholders/Members are requested to note following disclosures of Interest:

Sr.no	Name of Related Party	Nature of Concern or Interest
1.	Mrs. Wazeera S. Mithiborwala	Mrs. Wazeera S. Mithiborwala, a Person/Member under Promoter Group Category of the Company, is spouse of Mr. Saleh N. Mithiborwala, Chairman and Chief Financial Officer of the Company. Further, Mrs Wazeera S Mithiborwala already holds 4,47,000 Equity Shares of the Company under Promoter Group Category.

Further, in terms of applicable SEBI Circulars the members are requested to take note of the following:

Sr.no	Particulars	Details
a.	A summary of the information provided by the management to the Audit Committee	The details of the proposed transaction including the type, nature, terms, value percentage of the Company's annual consolidated turnover etc. were placed to the Audit Committee at its meeting held on Thursday, December 21, 2023
b.	Justification for why the proposed transactions is in the interest of the Company	The funds raised through Issue of Convertible Warrants will be utilized to repay the outstanding Debt/Borrowings of the Company and/or its subsidiary, to meet the working capital requirements and other general corporate purposes of the Company and its subsidiary.

CIN: L35100MH1991PLC060686

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



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c.	transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds.	The funds raised through Issue of Convertible Warrants will be utilized to repay the outstanding Debt/Borrowings of the Company and/or its subsidiary, to meet the working capital requirements and other general corporate purposes of the Company and its subsidiary.

The Board recommends for approval by the members the resolution as set out at Item No. 2 of the Notice as a Ordinary Resolution.

None of the Directors or Key Managerial Person (KMP) of the Company or their relatives, are in any way, concerned or interested, financial or otherwise, in the resolution set out in No.2 except to the extent of their shareholding in the company, if any

Item No. 3 & 4

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through E-Voting is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

1. Objects of this issue:

To raise further capital in order to repay the outstanding Debt/Borrowings of the Company and/or its subsidiary, to meet the working capital requirements and general corporate purposes of the Company and its subsidiary.

2. Maximum number of specified securities to be issued:

The Company intends to issue securities of the Company in the following manner:

- 75,00,000 Warrants convertible into 75,00,000 equity shares of face value Re.1/- per equity share.
- 50,56,000 Equity shares of face value Re.1/- per share.

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Thus, based on the assumption that all the Warrants will be converted in equity shares of face value Re.1/- of the Company, the Company intends to issue a maximum of 1,25,56,000 equity shares of face value Re.1/- per share at a price determined under Regulation 164 read with Regulation 166A of SEBI (ICDR) Regulations, 2018.

3. Amounts proposed to be raised:

Upto Rs. 212,19,64,000/- (Rupees Two Hundred Twelve Crores Ninteen Lacs Sixty Four Thousand Only).

4. Intent of Promoters / Directors / Key Management Persons / Senior Management to subscribe to the preferential issue:

The Company has received a letter of intent from Wazeera S Mithiborwala, the Promoter Group of the Company, indicating her intention to subscribe to the Preferential Issue under consideration.

None of the Directors, Key Management Personnel or Senior Management of the Company intend to subscribe in the proposed issue of Equity Shares and / or Convertible Warrants.

5. The shareholding pattern before and after completion of the proposed preferential issue would be as under:-

SR. NO.	CATEGORY	PRE-ISSUE *		POST-ISSUE (Upon conversion within 18 months from date of allotment on fully diluted basis)	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
A	Promoters'/ Promoter Group holding:				
1	Indian				
	Individual	1,84,40,500	34.21	2,59,40,500	39.03

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	Bodies Corporate	1,27,45,000	23.64	1,27,45,000	19.18
	Sub Total	3,11,85,500	57.85	3,86,85,500	58.21
	Foreign Promoters²	-	-	-	
	Sub Total (A)	3,11,85,500	57.85	3,86,85,500	58.21
B	Non-Promoters' holding:				
1	Institutional Investors	-	-	-	
2	Non-Institutional Investors				
	Private corporate bodies	42,94,244	7.97	46,84,244	7.05
	Indian public	1,72,12,555	31.93	2,18,78,555	32.92
	Others [including HUF, NRI, IEPF Authorities, etc.]	12,10,701	2.25	12,10,701	1.82
	Sub Total (B)	2,27,17,500	42.15	2,77,73,500	41.79
	GRAND TOTAL (A+B)	5,39,03,000	100.00	6,64,59,000	100.00

*** Notes:-**

1. The above shareholding pattern has been prepared on the basis of shareholding as on September 30, 2023 as submitted to the Stock Exchange.
2. The post-issue shareholding pattern has been arrived on the assumption that:
 - (a) 75,00,000 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 allottee.
 - (b) 50,56,000 equity shares proposed to be allotted on preferential basis will be subscribed in full.

6. Proposed time within which the preferential issue shall be completed:

The Company shall complete the allotment of the Equity Shares and Convertible Warrants within a period of 15 (fifteen) days from the later of:

- (i) date of the approval of this special resolution; or
- (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the securities stated above to the Proposed Allottees).

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Further, upon exercise of option to convert the warrant into equity shares by the proposed allottees, the Company shall issue and allot equivalent number of equity shares of the company within fifteen days of such exercise of conversion of warrant.

7. Principal terms of assets charged as securities.

None.

8. The Identity of the proposed Allottees and the percentage of post preferential issue capital that may be held by them:

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)		
			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	Non-Promoter	Nil	Nil	1,00,000	Non-Promoter	1,00,000	0.15

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		Members of S Gadia & Family HUF: - Vidhu Gadia -Chaitanya Gadia -Santosh Gadia (Karta)							
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
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

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



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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	Nil	Nil	6,000	Non-Promoter	6,000	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
29	Rajen Hemchand Gada	Rajen Hemchand Gada	Non-Promoter	Nil	Nil	5,000	Non-Promoter	5,000	0.01
	Total			4,47,000	0.83			1,30,03,000	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:*
 - (c) 50,56,000 equity shares proposed to be allotted on preferential basis will be subscribed in full.
 - (d) 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.

9. Lock in period:

The equity shares / convertible warrants allotted on preferential basis and the equity shares to be allotted upon conversion of such convertible warrants shall be subject to lock in as per the applicable provision under Chapter V – Preferential Issue of SEBI ICDR Regulations, 2018.

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10. Change in the control, if any:

There will neither be any change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares upon conversion of warrants allotted on preferential allotment.

11. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered value:

Not Applicable.

12. Price of the issue:

The offer price of equity shares of face value Re.1/- (Rupees One only) per equity share shall be Rs.169/- (Rupees One Hundred Sixty Nine Only) per share (including premium of Rs.168/- (Rupees One Hundred Sixty Eight Only) per equity share) as determined under Regulation 164 read with Regulation 166A of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018 read with Articles of Association of the Company. The Pricing Certificate so obtained from the IBBI Registered Valuer **M/s V. S. Jadon & Co. Valuers LLP (IBBI Regn No. IBBI/RV-E/02/2023/191)** having its office at J-1031, 1st floor, Akshar Business Park, Plot No. 03, Sector 25, Vashi, near APMC Market, Navi Mumbai -400703 is available at the registered office of the Company for your review and is placed on the website of the Company at: <https://www.orientalrail.com/downloads.php>.

The Pricing Certificate as issued by **Mr. Dhananjay Walke (Membership No. 127082)**, Partner, **DRP & Co. LLP (LLPIN:- AAC-7044)**, Chartered Accountants, (Firm Registration Number No.100047) having office at 65/20, "Krutanjali", Off Law College Road, Erandawane, Pune-411004 is also available at the registered office of the Company for your review and is placed on the website of the Company at: <https://www.orientalrail.com/downloads.php>.

13. Relevant Date:

The Relevant Date on the basis of which the price of the Equity Shares and the Convertible Warrants is determined is December 20, 2023.

14. The number of persons to whom Preferential Allotment have already been made during the year, in terms of numbers of securities as well as price:

Not Applicable.

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15. Compliance Certificate from Practising Company Secretary:

A copy of the Compliance Certificate as issued by CS Vinit Bhanushali, Proprietor, V K Bhanushali & Co. Practicing Company Secretaries (Membership No. 62720; CP No. 26886), having office at 808, Rajhans Helix-3, CTS, L.B.S. Marg, Ghatkopar (West), Mumbai-400084 certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till January 18, 2024 Further, a copy of the Compliance Certificate is also available in the “Investors” tab on the website of the Company at the following link: <https://www.orientalrail.com/downloads.php>

16. Other terms of issue for convertible warrants:

- (i) An amount equivalent to 25% of the offer price of the Equity Warrants shall be payable at the time of making the application for Equity Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Warrants payable by the Equity Warrants Holder at the time of exercising the option;
- (ii) In the event the Equity Warrants Holder does not exercise the option of conversion within 18 months from the date of allotment of Equity Warrants, the Equity Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- (iii) The balance 75% of the offer price shall be payable at the time of exercise of option to convert the Equity Warrants into equity shares of face value Re.1/- per share of the Company.
- (iv) The issue of the Equity Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- (v) Each Equity Warrants shall be convertible into one (1) equity share of face value of Rs.1/- per share; and
- (vi) The equity shares allotted, upon Equity Warrants to be issued on preferential basis to above allottee, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

17. Undertakings

- (a) The Issuer Company undertakes that they shall re-compute the price of the Convertible Warrants in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- (b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the convertible warrants / equity shares issued upon conversion of warrants shall continue to be locked-in till the time such amount is paid by the allottees.

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(c) The entire pre-preferential holding of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

18. Disclosure regarding Wilful Defaulter or Fraudulent Borrower or Fugitive Economic Offender:

Neither the issuer nor any of or its promoters or directors are wilful defaulters or fraudulent borrowers or fugitive economic offender.

19. Disclosure of Interest

None of the Promoters (except Mrs. Wazeera A Mithiborwala), Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members.

The Board recommends for approval by the members the resolution as set out at Item No. 3 & 4 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Person (KMP) of the Company or their relatives, are in any way, concerned or interested, financial or otherwise, in the resolution set out in No.3 & 4 except to the extent of their shareholding in the company, if any.

By Order of the Board of Directors

Sd/-

Hardik Chandra

Company Secretary & Compliance Officer

Mumbai, December 21, 2023

Registered Address:

Oriental Rail Infrastructure Limited

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

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