

NOTICE

Notice is hereby given that the 43rd Annual General Meeting of the members of RAASI REFRACOTORIES LIMITED will be held on Tuesday, the 30th Day of September, 2025 at 10:30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2025 together with the reports of the Board of Directors and the auditors thereon.

Special Business:

1. To consider appointment of Mr. Venkanna Konda (DIN: 05119181) as the Managing Director of the company.

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 Section 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as recommended by the Nomination & Remuneration Committee Mr. Venkanna Konda (DIN: 05119181) be and is hereby appointed as the Managing Director of the Company with immediate effect for a period of five (5) years."

"RESOLVED THAT pursuant to the provisions of Section 196, 197, Schedule V, other applicable provisions of the Companies Act, 2013, and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the Articles of Association of the Company, the extant Rules / Regulations / Guidelines / Notifications and Circulars prescribed by any relevant authorities including but not limited to Reserve Bank of India / Securities Exchange Board of India and subject to the approval of the Central Government, if any, Mr. Venkanna Konda (DIN: 05119181) Managing Director of the Company be entitled to an annual remuneration of Rs. 1,00,00,000/- (Rupees One Crore Only), which may be duly increased from time to time, as the Board may decide."

"RESOLVED FURTHER THAT any of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution including but not limited to filing with the ROC and necessary intimations to the Stock Exchange."

2. To consider appointment of Mr. Pavan Kumar Bhattiprolu (M No. 5399) as the Secretarial Auditor of the Company.

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 Section 204(1) of the Companies Act 2013, read with Rule 9 of the companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014, including any amendments thereto for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as recommended by the Nomination & Remuneration Committee M/s BPK Associates, Company Secretaries, be and are hereby appointed as Secretarial Auditor of the company for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the 48th Annual general meeting at such remuneration as may be fixed by the Board of Directors in consultation with them."

"RESOLVED FURTHER THAT any of the Directors of the Company, be and is hereby authorized to file necessary forms with Registrar of Companies, Telangana and to do all such acts, deeds and things as may be necessary to give effect to the said above resolution.

By Order of the Board

For RAASI REFRACOTORIES LIMITED

Sd/-

Venkanna Konda

Managing Director

DIN: 05119181

Place: Hyderabad

Date:05.09.2025

NOTES:

1. The Ministry of Corporate Affairs (MCA) has, vide General Circular No. 09/2024 dated 19th September, 2024 in continuation to Ministry's General Circular No. 09/2023 dated 25th September, 2023 has permitted companies to conduct Annual General Meeting (AGM) to be held in the year 2025 through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), subject to compliance of various conditions mentioned in the General Circular No. 20/2020 dated 5th May 2020. In compliance with the circulars from the MCA and applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 43rd Annual General Meeting of the Company is being convened and conducted through VC / OAVM. The deemed venue for the 43rd Annual General Meeting of the Company shall be the Registered Office of the Company.
 2. SEBI Vide circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024, has extended the relaxations given vide its circular dated 06th October, 2023 in respect of sending physical copies of Annual Report to shareholders and requirement of proxy for general meetings held through electronic mode, till 30th September, 2025. Therefore, Notice of AGM along with Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories.
 3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 4. Members of the Company under the category of Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to marketing@raasi.in with a copy marked to evoting@cdslindia.com.
 5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
 6. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 7. As per Regulation 40 of SEBI (LODR) Regulations, 2015 as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from,
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April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited ("ACPL") for assistance in this regard.

8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with ACPL in case the shares are held by them in physical form.
 9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to ACPL in case the shares are held by them in physical form
 10. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to ACPL in case the shares are held in physical form.
 11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or ACPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 12. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company at least seven days before the date of AGM through email on marketing@raasi.in. The same will be replied by the Company suitably.
 13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
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A. INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
- ii. The remote e-voting period commences on Saturday, 27th September, 2025 at 10:00 A.M.(IST) and ends on Monday, 29th September, 2025 at 5:00 P.M (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, 23rd September, 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iv. The Board of Directors has appointed Mr. Pavan Kumar Bhattiprolu (Membership No. FCS 5399) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- v. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- vi. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date
- vii. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- viii. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- ix. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
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Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/Home/Login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration(Easi) / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration(Easiest) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in Demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at +91-22 48867000

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

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- xii. After entering these details appropriately, click on "SUBMIT" tab.
- xiii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xiv. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xv. Click on the EVSN for the relevant <RAASI REFRACOTORIES LIMITED> on which you choose to vote.

- xvi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xvii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xviii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xix. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xx. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xxi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xxii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xxiii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; marketing@raasi.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
 2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
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3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by **email to Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, (022-23058542) Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800- 225-533.

EXPLANATORY STATEMENT TO BE ANNEXED AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013
SPECIAL BUSINESS
ITEM NO. 02:

To consider appointment of Mr. Venkanna Konda (DIN: 05119181) as the Managing Director of the company.

The Board of Directors of the Company at its meeting held on 28th July, 2025, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of **Mr. Venkanna Konda (DIN: 05119181)** as the **Managing Director** of the Company for a period of **five (5)** years with immediate effect, subject to the approval of the shareholders at the General Meeting.

Mr. Venkanna Konda possesses extensive industry experience and has been associated with the Company in various leadership capacities. Considering his deep understanding of the business, leadership qualities, and proven track record, the Board believes that his appointment as Managing Director will significantly contribute to the overall growth and strategic direction of the Company.

The terms and conditions of his appointment, including remuneration, if any, shall be in accordance with the provisions of Sections 196, 197, and 203 of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Venkanna Konda has consented to act as the Managing Director of the Company and has confirmed that he is not disqualified from being appointed under the provisions of the Companies Act, 2013.

Remuneration:

The Board recommends an annual remuneration of Rs. 1,00,00,000 (Rupees One Crore only) to Mr. Venkanna Konda which exceeds the overall managerial remuneration limit as prescribed under Schedule V of the Companies Act, 2013.

As per the provisions of Part II of Schedule V of the Companies Act, 2013, where in any financial year, a company has no profits or its profits are inadequate, it may pay remuneration to the managerial person an amount, not exceeding the higher of the limits as given below:

SNo.	Where the effective capital (in rupees) is	Limit of yearly remuneration payable shall not exceed (in Rupees) in case of a managerial person
1.	Negative or less than 5 crores	60 lakhs
2.	5 crores and above but less than 100 crores	84 lakhs
3.	100 crores and above but less than 250 crores	120 lakhs
4.	250 crores and above	120 lakhs plus 0.01% of the effective capital in excess of Rs.250 crores

The above limit shall be doubled if a Special Resolution is passed by Shareholders in this regard.

The following is the details of Effective capital of the company calculated as per Section 198 and Schedule V of the company.

Particulars	Numbers in crores (In INR)
Paid up share capital	4.71
Reserves and surplus	(17.94)
Long term borrowings	14.93
Deposits repayable after 1 year	-
(Investments)	-
(Accumulated losses)	-
(Preliminary expenses)	-
EFFECTIVE CAPITAL	1.71

Thus, the applicable current limit of yearly remuneration based on the effective capital is Rs. 60 Lakhs. The same can be doubled if a Special Resolution in this regard is passed by the shareholders of the company.

Detailed disclosures as per Section II of Part II of Schedule V of Companies Act, 2013

General Information		
Sno.	Particulars	Disclosures
1.	Nature of industry	Manufactures and sells refractory bricks and allied products
2.	Date or expected date of commencement of commercial production	In the business since 1981
3.	Financial performance based on given indicators	In the financial year 2023-2024, the Company made a turnover of INR 40.330. Crores and Profit of INR 29.63 Lakhs after tax.
4.	Foreign investments or collaborations, if any.	NIL

Information about the appointee:

5.	Background details	Venkanna Konda was appointed as Director from 23 rd June, 2018 He is with the company since 7 (Seven) years, Mr. Venkanna Konda possesses extensive industry experience and has been associated with the Company in various leadership capacities
6.	Past remuneration	NIL

7.	Recognition or awards	N.A.
8.	Job profile and his suitability	He is involved in the business activities to set up business operations looks after in the field of Business Development Mr. Venkanna Konda has extensive experience in strategy and initiatives that have business impact which includes sustainability, diversity, business policies, sales and customer development, marketing, corporate governance, brand equity and talent development.
9.	Remuneration proposed	Rs. 1,00,00,000 (Rupees One Crore Only)
10.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Venkanna Konda is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
11.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Mr. Venkanna Konda is not related to any of the Directors and Key Managerial Personnel of the Company.
Other information:		
12.	Reasons of loss or inadequate profits	During the financial year ended March 31, 2025, the profits of the Company may not be adequate due to rise in refractory business, high operating costs and intense competition therefore the remuneration payable to the Managing Director would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V
13.	Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs
14.	Expected increase in productivity and profits in measurable terms	Identifying and removing operational inefficiency improves the overall flow of work and better allocation of resources.

As per the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 the appointment of Managing director whose remuneration exceeds the prescribed limit requires a Special Resolution.

Hence, the resolution is put up for shareholders' approval as a **Special Resolution**.

Except Mr. Venkanna Konda, none of the Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the resolution.

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

	Venkanna Konda
Name of the Director	(Change in designation/Appointment as Managing Director)
DIN	05119181
Designation	Director
Age	41 years
Brief Resume	He is with our company since 7 (Seven) years and has been involved in the business activities to set up business operations. He looks after in the field of Business Development
Experience	6-7 years
Date of First appointment on Board	23rd June, 2018
Terms and Conditions of appointment / re-appointment on Board	Appointment as Managing Director of the Company
Details of remuneration sought to be paid	NIL
Number of meetings of the Board attended during the year	Six(6)
Relationship with other directors and key managerial personnel of the company	NIL
Expertise in specific functional area	Business Development
Name(s) of other companies in which directorship(s) is held	1. Eeshan Agro Private Limited
Name(s) of other companies in which membership / chairmanship of committees of Board is held	NIL
Number of shares held in the company	NIL

ITEM NO.03:

To consider appointment of Mr. Pavan Kumar Bhattiprolu (M No. 5399) as the Secretarial Auditor of the Company.

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), every listed entity and its material Subsidiaries in India are required to conduct Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder's approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on September 04th, 2025, has approved the appointment of M/s BPK Associates, Company Secretaries, represented by Mr. Pavan Kumar Bhattiprolu (Membership No. 5399) as the Secretarial Auditors of the Company for a period of five (5) consecutive years, commencing from conclusion of this AGM till the end of 48th AGM subject to approval of the Members at the Annual General Meeting.

M/s BPK Associates is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. The firm is led by experienced partners, all of whom are distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans corporate advisory, transactional services, litigation, advocacy, and legal due diligence. The firm also has associate partners with strong professional credentials who align with its core values of character, competence, and commitment.

The terms and conditions of the appointment of M/s BPK Associates include a tenure of five (5) consecutive years, commencing from end of this AGM till the conclusion of 48th AGM at a remuneration of `40,000/- (Rupee Forty Thousand only) and as may be mutually agreed between the Board and the Secretarial Auditors for subsequent years.

Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with M/s BPK Associates, and will be subject to approval by the Board of Directors and/ or the Audit Committee.

M/s BPK Associates has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, approval of the shareholders is sought for appointment of M/s BPK Associates as the Secretarial Auditors of the Company

The Board recommends the passing of the resolution set out in Item No. 03 of the accompanying Notice as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.
