



रामागुण्डम फर्टिलाइजर्स एण्ड केमिकल्स लिमिटेड RAMAGUNDAM FERTILIZERS AND CHEMICALS LIMITED

A Joint Venture Company of NFL, EIL and FCIL

NOTICE

SHORTER NOTICE is hereby given that the 6th Extraordinary General Meeting of the Members of Ramagundam Fertilizers and Chemicals Limited (**EGM**) will be held **on Monday, the 22nd day of June, 2020 at 04.00 P.M. through Video Conference (VC)/ Other Audio Visual Means (OAVM) facility at E I Bhavan, 1, Bhikaji Cama Place, New Delhi-110066** and the proceedings of the Meeting shall be deemed to be made at the said place, to transact the following business: -

SPECIAL BUSINESS:

ITEM NO. 1- Approval for increase in Borrowing Limits of the Company under Section 180 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), applicable Government Guidelines for the time being in force, the Joint Venture Agreement, Share Subscription cum Shareholders’ Agreement and the Memorandum and Articles of Association of the Company, as amended from time to time and such other approvals as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors (“Board”) to borrow any sum or sums of monies from time to time which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purposes provided that the total amount of monies borrowed by the Board shall not exceed the limit of Rs. 7000 crores (Rupees seven thousand crore only) outstanding at any point of time, and that the Board be and is hereby authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any officer(s) authorised by it in this regard be and is hereby authorised to arrange, settle the terms and conditions on which all such monies are to be borrowed from time to time and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

ITEM NO. 2 - Approval for Creation of Charge/Mortgage on the Assets of the Company

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

“RESOLVED THAT the consent of the Company be and is hereby accorded, in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to create charge / provide security for the sum borrowed, subject to the limits approved/as may be approved by the members under Section 180(1)(c) of the Companies Act, 2013; on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders / Institutions, under the respective arrangements entered into / to be entered by the Company and/or Board.

RESOLVED FURTHER THAT the Securities to be created by the Company for its borrowing as aforesaid may rank with the security already created in the form of mortgage and / or charges already created or to be created in future by the Company as may be agreed to between the Board and concerned Lenders / Institutions.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or officers authorised by it in this regard, be and is / are hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.”

ITEM NO. 3- Conversion of Loan into Equity in terms of Facility (Rupee Loan) Agreement.

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

“RESOLVED THAT in accordance with the provisions of Section 62(3) and/or other applicable provisions, if any, of the Companies Act, 2013, and subject to the terms of the:-

- (i) amended and restated facility agreement dated March 12, 2020 (“**A&R Facility Agreement**”) executed between the Company and certain banks and financial institutions set out thereunder (“**Cost Overrun Lenders**”), the Company has availed an additional term loan of Rs. 513,17,00,000 (Rupees Five Hundred and Thirteen Crores and Seventeen Lakhs only) (the “**Cost Overrun Facility**”) from the Cost Overrun Lenders, and
- (ii) the draft of the working capital facility agreement (“**WC Facility Agreement**” which together with the A&R Facility Agreement shall be referred to as the “**Facility Agreements**”) perused by the members and to be executed between the Company

and the banks and financial institutions set out thereunder ("WC Lenders" which together with the Cost Overrun Lenders shall be referred to the "Lenders") the Company proposes to avail the working capital facility of Rs. 1667,22,00,000 (Rupees One Thousand Six Hundred and Sixty Seventy Crores and Twenty Two Lakhs) ("WC Facility" which together with the Cost Overrun Facility shall be referred as the "Facility" or "Facilities"),

consent of the members of the Company be and is hereby accorded to the terms and conditions inter alia contained in the financing documents as more particularly set out under each of the Facility Agreements, in respect of an option offered to each of the Lenders to convert the whole or part of the outstanding due amount under the relevant Facilities (whether then due or payable or not) into fully paid up equity Shares (as defined hereunder) of the Company at a value which is lower of the par value or book value of the shares, and in the manner specified in a notice in writing to be given by the relevant facility agent appointed pursuant to the terms of the relevant Facility Agreements, of each of the Lenders to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- (i) The conversion right reserved as aforesaid may be exercised by the relevant Lenders in accordance with the terms of the Facility Agreements, (a) at any time until the Final Settlement Date (as defined in each of the Facility Agreements) on the happening of an event of default set out under each of the Facility Agreements, after providing a notice of 15 (fifteen) days to the Company; (b) to the extent and in a manner required under applicable laws and circulars issued by the RBI.
- (ii) on receipt of the Notice of Conversion, the Company shall allot and issue the requisite number of fully paid-up shares to the respective Lenders or such other person identified by the respective Lenders as from the date of conversion and the respective Lenders shall accept the same in satisfaction of the part of the respective Facilities so converted;
- (iii) the part of the respective Facilities so converted shall cease to carry interest as from the date of conversion (if any) and the respective Facilities (as the case maybe) shall stand correspondingly reduced. Upon such conversion, the repayment instalments payable under the respective Facilities, after the date of conversion as per the respective Facility Agreements, if any, shall stand reduced proportionately by the amounts of the respective Facilities so converted. The shares so allotted and issued to the respective Lenders or such other person identified by the relevant Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said Shares shall rank pari passu with the existing equity shares of the Company in all respects and the Company may increase its authorized share capital, from time to time, as may be required by the relevant facility agent in this respect; and

- (iv) Further, the Company shall at its cost, if required by the relevant Lenders, get the shares to be issued to the respective Lenders or such other Persons identified by the relevant Lenders, as a result of the conversion, listed with any stock exchange(s) as may be notified by the respective Lenders and shall take all such steps as may be necessary to the satisfaction of the Lenders or such other Persons identified by the relevant Lenders to ensure that such shares are listed with the stock exchange(s).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 62(3) and/or other applicable provisions of the Companies Act, 2013, and in accordance with the memorandum of association and articles of association of the Company and applicable regulations, the Board of Directors be and is hereby authorized to create, issue, offer and allot its equity shares (the “**Shares**”) to each of the Lenders on such terms and conditions as set forth in the Facility Agreements.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to issue and allot to the relevant Lenders the number of equity shares for conversion of the said portion of the respective Facilities as may be desired by the relevant Lenders as mentioned above, as per the terms and conditions mentioned in the Facility Agreements and subject to such conditions or modifications which may be agreed to by the Board.

RESOLVED FURTHER THAT pursuant to the above Resolution, the Board of Directors be and is hereby authorized for creation, issuance, offer and allotment of the equity shares of the Company to each of Lenders in a manner such that combined post issue equity stake of all PSUs in the Company shall be more than 51% at all the times.

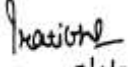
RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of the Shares and the utilization of the issue proceeds as per the terms with the respective Lenders and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the issue, appoint banks and other intermediaries or agencies concerned or as the Board may decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein, and that all or any of the powers conferred on the Board vide this resolution may be exercised by the Board as per terms and conditions mentioned in the Facility Agreements.

RESOLVED FURTHER THAT any of the Directors be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto for giving effect to above resolutions.

RESOLVED FURTHER THAT copies of the aforesaid resolutions, certified to be true, be furnished to the each of the Lenders and each of the Lenders be requested to act thereon.”

This resolution is in addition to special resolution already passed by the Shareholders on 7th September, 2018 for conversion of debt to equity in respect of Original Rupee Facility (as defined under the A&R Facility Agreement) of Rs 3940.71 crore.

By order of the Board


17/6/2020

**(Pratibha Aggarwal)
Company Secretary
FCS 8874**

Place : New Delhi
Date : 17th June, 2020

Copy, pursuant to Sub Section (3) of Section 101, to:-

1. Every Member of Ramagundam Fertilizers and Chemicals Limited
2. All the Directors of Ramagundam Fertilizers and Chemicals Limited
3. Auditors

NOTES:-

1. 6TH EGM of the Company would be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the Ministry of Corporate Affairs (MCA's) General Circular No. 14/2020 dated April 08, 2020 and MCA General Circular No. 17/2020 dated April 13, 2020 (collectively known as EGM circulars) and Clarification/Guidance issued by ICSI on applicability of Secretarial Standards on General Meetings (SS-2).
2. **PURSUANT TO GENERAL CIRCULAR NO. 14/2020 DATED APRIL 08, 2020 AND GENERAL CIRCULAR NO. 17/2020 DATED APRIL 13, 2020, ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS (MCA), THE FACILITY TO APPOINT PROXY TO ATTEND AND CAST VOTE FOR THE MEMBERS IS NOT AVAILABLE FOR THIS EGM. HOWEVER, THE BODY CORPORATES ARE ENTITLED TO APPOINT AUTHORISED REPRESENTATIVES TO ATTEND THE EGM THROUGH VC/OAVM AND PARTICIPATE THEREAT AND CAST THEIR VOTES THROUGH E-VOTING.**
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the EGM circulars, physical attendance of the Members at the EGM venue is not required. Hence, Members have to attend and participate in the ensuing EGM through VC/OAVM.
4. Those Shareholders whose email IDs are not registered, are requested to register their email ID with the Company by sending a mail to pratibha.aggarwal@rfcl.co.in
5. The facility for joining the EGM shall be kept open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 15 minutes after such scheduled time and the Members can join accordingly by following the procedure mentioned in the Notice.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at pratibha.aggarwal@rfcl.co.in.
8. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Extraordinary General Meeting is annexed hereto and forms part of the Notice.
9. All documents referred to in the Notice calling the EGM and the Explanatory Statement are available for inspection through e-mode and shall be furnished through e-mail at the registered email address of the Shareholder, for inspection, as per specific request received at pratibha.aggarwal@rfcl.co.in.
10. Pursuant to the provisions of Section 107 of the Companies Act, 2013 a resolution put to the vote of the meeting shall, unless a poll is demanded under section 109, be decided on a show of hands as per the process mentioned in the EGM circulars.
11. The Notice calling the EGM has been uploaded on the website of the Company at www.rfcl.com.

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

1. Members whose email IDs are already registered with the Company and who are desirous to attend the EGM through VC/OAVM can send their request at pratibha.aggarwal@rfcl.co by giving their name as registered in the records of the Company, DPID/Client ID or Folio Number and the Registered email ID. The invitation to join the EGM will be sent to the Members on their registered email IDs.
2. Members may attend the EGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
3. In case of Android/Iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
4. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
5. 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.
6. The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation.
7. A.) During the meeting held through VC or OAVM facility, where a poll on any item is required, the member shall cast their vote on the resolutions by sending emails through their email addresses which are registered with the Company to the email address: pratibha.aggarwal@rfcl.co.in
B.) Where less than 50 members are present in a meeting, the Chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act. Once such demand is made, the procedure provided in point no (A.) shall be followed.

EXPLANATORY STATEMENTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 & 2:

1. On finalization of project cost estimate for revival of closed fertilizer unit at Ramagundam, with a view to arrange debt for the project, Shareholders' of the Company in its 1st Extra-ordinary General Meeting held on 26th February, 2016 approved the borrowing limit of Rs 4500 crore (Rupee four thousand five hundred crore) at any point of time under section 180(1)(c) of Companies Act, 2013.
2. The initial project cost estimate was approved at Rs 5254.28 crore. To finance the project, Rupee Loan facility was tied up with consortium of Banks, wherein debt equity in the ratio of 75:25 was agreed to. Accordingly, debt of Rs 3940.71 crore was tied up and balance funding of project envisaged through equity of Rs 1313.57 crore.
3. Due to delay in completion of project, the project cost estimates were revised and Board in its 45th meeting held on 29th July, 2019 approved revised project cost of Rs 6120.55 crore to be financed through debt of Rs 4398.92 crore and equity of Rs 1721.63 crore.

In terms of RBI norms, sanction of interest portion of time overrun (out of total cost overrun) is at discretion of Lenders, accordingly, debt of Rs 458.21 crore was proposed for approval as mentioned above and if interest during time overrun is considered additional debt works out to Rs 513.17 crore. Therefore, in case Lenders sanction such interest, the same shall be used for project activities and subject to approval of Board.

Considering additional project debt of Rs 458.21 crore total debt would be Rs 4398.92 crore and in case additional debt is considered at Rs 513.17 crore total project debt would be Rs 4453.88 crore.

Sanction for additional debts have been received from State Bank of India, Union Bank of India and Oriental Bank of Commerce. Sanction from other banks is awaited.

4. Board in its 40th meeting held on 14th March, 2019 also approved for arranging fund based Working Capital Facilities of Rs 1283 crore, which was finally revised to Rs 1267.22 crore (includes upto Rs 50 crore as sub-limit of Fund based facility for BG/LC) and Board in the same meeting also approved requirement of non-fund based facility of Rs 400 crore estimated for BG/LC etc. to be furnished to Gas suppliers / transportation etc. Thus, total requirement of working capital facilities works out to Rs 1667.22 crore.

Sanction for working capital facilities have been received from State Bank of India, Union Bank of India and Oriental Bank of Commerce. Sanction from other banks is awaited.

5. The present borrowing limit sanctioned by Shareholders of Company is Rs 4500 crore. The maximum project debt is estimated at Rs 4453.88 crore and working capital facilities at Rs 1667.22 crore, thereby borrowing shall be Rs 6121.10 crore. With a view to meet any change in working facilities or unforeseen requirement etc., it is proposed to increase the borrowing limit from Rs 4500 crore to Rs 7000 crore.
6. In terms of Section 179 of the Companies Act 2013, the Board of Directors of the Company shall exercise the power to borrow monies by means of resolutions passed at the meeting of the Board. Further, Section 180 (1) (c) of the Act requires that Board of Directors of the Company should obtain the consent of Shareholders by a special resolution in the General Meeting to borrow monies where the amount to be borrowed

together with the money already borrowed by the Company will exceed aggregate of its Paid up Share Capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business. Temporary loans means loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature. For this purpose, working capital facilities has been treated as permanent in nature.

7. As the proposed borrowing limit of Rs 7000 crore shall exceed Paid up Capital and free reserves therefore, shall require approval of shareholders in the General Meeting pursuant to the requirements laid down under Section 180 of the Companies Act, 2013 to enable signing of financing documents as detailed above.

Section 180(2) of the Companies Act, 2013 provides that every special resolution passed by the company in general meeting in relation to the exercise of the powers referred to in clause 180 (1) (c) shall specify the total amount up to which monies may be borrowed by the Board of Directors.

8. All the lending facilities as approved by Lenders shall be against creation of security in favour of Lenders, in accordance with terms & conditions as per sanctions from Banks for project debt and working capital facilities. Accordingly, RFCL is required to create charge on its assets as Security.

According to section 180(1) (a), the Board of Directors of a company shall exercise *inter alia* the following power only with the consent of the company by a special resolution, namely: –

“to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.

For the purposes of this clause, –

(i) ‘Undertaking’ shall mean an undertaking in which the investment of the company exceeds twenty per cent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year;

(ii) The expression ‘substantially the whole of the undertaking’ in any financial year shall mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.”

9. Accordingly, the approval of shareholders is required to create security or charge on the assets of the Company for the purposes of the borrowings. The mortgage and/or charge by the Company on its moveable and/or immoveable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the Lender(s), may be regarded as disposal of the Company's undertaking(s) within the meaning of section 180(1) (a) of the Companies Act 2013 which provides for approval of shareholders by way of Special Resolution.
10. Hence, the Board of Directors of your Company recommends the Special Resolutions as set out in Item No. 1 & 2 in the accompanying Notice for approval of the Members.

11. None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies and/or institutions of which they are directors, or members and who may hold shares in the Company.

ITEM NO. 3:

1. RFCL arranged project debt of Rs 3940.71 crore by signing Facility Agreement on 26th September, 2016 which stipulates furnishing of approval of shareholders of RFCL as per provisions of Section 62(3) of Companies Act, 2013 for conversion of loan into equity, in case of occurrence of payment default by RFCL in terms of financing documents. The relevant clauses 7.2 and 7.24 of Facility Agreement are reproduced below: -

- a) Conversion – Clause 7.2

“The Borrower shall within 1 (one) year of the Initial Drawdown Date or within such other additional period as may be communicated by the Rupee Lenders provide a certified true copy of the resolution of the shareholders of the Borrower under Section 62(3) of the Companies Act in respect of conversion of loan into equity in terms of this Agreement and implementation of strategic debt restructuring scheme by the Rupee Lenders in accordance with the extant RBI guidelines”

- b) Right of Conversion of Debt in to Equity – clause 7.24

“The Rupee Lenders have the right to convert the whole or any part of any defaulted amounts into fully paid up equity shares of the Borrower and the Borrower agrees to undertake such steps and actions as required to enable the conversion of the whole or any part of the defaulted amounts into equity if required under the regulations of RBI and in accordance with the terms and conditions of this agreement.

Without prejudice to the above, the Rupee Lenders shall have a right to convert the whole or any part of the Outstanding(s) into fully paid up equity shares of the Borrower at any time considered appropriate by the Rupee Lenders at a mutually accepted price formula, to the extent and in a manner required under Applicable Laws and circulars issued by the RBI and in accordance with the terms and conditions of this Agreement.”

2. CCEA approval for revival of Ramagundam Project provides for maintaining combine shareholding of more than 51% by PSUs at all times. Accordingly, SBI (Lead Bank) was requested to agree to this stipulation in shareholders’ approval under section 62(3), to which SBI agreed after lot of discussions. Thereafter, on recommendation of RFCL Board, RFCL shareholders in their 4th EGM held on 7th September, 2018 passed special resolution for conversion of loan into equity under section 62 of Companies Act, 2013 in respect of debt of Rs 3940.71 crore.
3. Section 62 of Companies Act, 2013 deals with conditions applicable to further issue of share capital by Companies and sub-section (3) specifies the condition of conversion of loan into shares of Company, as reproduced below:-

“Nothing in this section shall apply to the increase of the subscribed capital of a company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company:

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.”

4. In terms of above requirement under Facility Agreement, shareholders of the Company are required to pass special resolution under section 62(3) of Companies Act, 2013 as described above. Company shareholders in their 4th EGM, held on 7th September, 2019 passed the requisite resolution with respect to project debt of Rs 3940.71 crore.

5. Additional Rupee Loan of Rs 513.17 crore – Project Debt

Due to increase in Project Cost, RFCL approached Lenders for sanction of additional debt upto Rs 513.17 crore and additional rupee loan of Rs 507.20 crore has already been tied up with State Bank of India, Union Bank of India, Oriental Bank of Commerce and Bank of India. Balance amount of additional debt of Rs 5.97 crore is under discussion with Bank of Baroda and shall be tied up soon.

In line with stipulation of shareholders’ resolution for conversion of debt into equity for project debt of Rs 3940.71 crore, additional rupee lenders also stipulated condition requirement of resolution of shareholders under section 62(3) of Companies Act as mentioned above. Copy of the requisite resolution duly passed by shareholders, is required to be furnished before Initial Drawdown of additional debt. It is expected that initial drawdown out of additional debt shall be in the month of August, 2020.

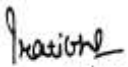
6. Working Capital Facilities – Rs 1667.22 crore

In view of likely Commercial Operations of Project, initiative for tie up working capital facilities was also taken up with Banks for fund and non-fund based facilities of Rs 1667.22 crore. Sanctions have been received from Banks and documentation for tie up of facility is underway.

Banks in their sanction also stipulated requirement of shareholders’ resolution for conversion of debt into equity as Mandatory Covenant. The duly passed resolution is required to be furnished before initial drawdown (including utilization of non-fund based facilities). It is expected working capital facilities shall be utilized by RFCL in form of establishment of LC in favour of gas supplier in the month of July, 2020.

7. Hence, the Board of Directors of your Company recommends the Special Resolutions as set out in Item No. 3 in the accompanying Notice for approval of the Members.
8. None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies and/or institutions of which they are directors, or members and who may hold shares in the Company.

By order of the Board


17/6/2020

(Pratibha Aggarwal)
Company Secretary
FCS 8874

Place : New Delhi
Date : 17th June, 2020

ROUTE MAP AND PROMINENT LANDMARK OF EGM VENUE AND ATTENDANCE SLIP.

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, MCA vide its General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 had clarified that social distancing is a pre-requisite in the current scenario and in reference to clarifications/ Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Company will hold the EGM through VC/OAVM, without the physical presence of the Members and accordingly, the Meeting is being convened through VC/OAVM **facility at E I Bhavan, 1, Bhikaji Cama Place, New Delhi-110066 and the proceedings of the Meeting shall be deemed to be made at the said place** and physical presence of the Members are not required .

Consent by Shareholder for General Meeting at Shorter Notice

[Pursuant to section 101(1) of the Companies Act, 2013 read with Secretarial Standard – 2]

To,
The Board of Directors,
Ramagundam Fertilizers and Chemicals Limited,
3rd and 4th floor, Mohta Building,
4, Bhikaji Cama Place, New Delhi-110066

As per the requirement of Companies Act, 2013, EGM may be called after giving Shorter Notice if consent, in writing or by electronic mode, is accorded thereto by members of company holding majority in number of members entitled to vote and who represent not less than ninety-five percent of such part of the paid-up share capital as gives a right to vote at the meeting.

Further, in terms of Clause 1.2.7 of the Secretarial Standard – 2 issued by the ICSI, Notice of AGM/EGM and accompanying documents may be given at a shorter period of time if consent in writing is given thereto, by physical or electronic means, by not less than ninety-five per cent of the Members entitled to vote at such Meeting. The request for consenting to shorter Notice and accompanying documents, if any, shall be sent together with the Notice and the Meeting shall be held only if the consent is received prior to the Meeting from not less than ninety-five per cent of the Members entitled to vote at such Meeting.

In view of the requirement as stated above, I/We,

[NAME]

holding [No. of Equity Shares] Equity Shares of Rs. 10/- each in the Company in our own name or through our nominees hereby give my/our consent to hold the 6th Extra-ordinary General Meeting of the Company **through Video Conference (VC)/ Other Audio Visual Means (OAVM) facility on Monday, the 22nd day of June, 2020 at 04.00 P.M. at E I Bhavan, 1, Bhikaji Cama Place, New Delhi-110066** at a **Shorter Notice**, pursuant to section 101(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Secretarial Standard.

(Signature of shareholder)

Registered Folio No. :

DP ID/ Client ID:

Dated: