



ORISSA METALIKS PRIVATE LIMITED

CIN: U27109WB2006WPTC111146

www.orissametaliks.com

+91-33-2243 8517-20 +91-33-2243 8517 sc_ompl@orissametaliks.com

20.03.2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Scrip Code: 973506

Sub: Outcome of Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 50 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") this is to inform you that the Board of Directors at their Meeting held on **Wednesday, March 20th, 2024**, inter alia have considered and approved the following business:

1. The Board has recommended the following for the approval of Members:

To approve variation in the terms and conditions of 50,00,00,000 8% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- (Rupees Ten each) ('NCRPS') was issued on 4th March, 2023 in the following manner:

- a. The NCRPS shall now and hereafter be converted into 8% Non-Cumulative Compulsorily Convertible Preference Shares ('CCPS') of Rs. 10/- (Rupees Ten each) with immediate effect;
- b. The CCPS are Compulsorily Convertible into equity shares within a period of 10 years from the date of issue;
- c. The CCPS shall carry a preferential right vis-à-vis equity shares of the Company, with respect to payment of dividend;
- d. The CCPS shall be non-participating in nature;
- e. Holders of the CCPS are entitled for a dividend at the rate of 8% on an annual basis subject to the provisions of the Companies Act, 2013;
- f. The CCPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013;
- g. The CCPS shall be non-cumulative;
- h. CCPS shall be compulsorily convertible into equity shares at the face value of Rs 10/- each any time before the expiry of 10 years from the date of allotment at the sole discretion of the Company. The price of the resultant shares pursuant to conversion shall be determined at prevailing fair market value at the time of conversion, not being lower than the face value of the equity share of the Company, as determined by the independent Registered Valuer
- i. The terms of the CCPS do not confer to the Proposed Allottee any rights similar to that of the equity shareholders of the Company unless converted into resultant Equity Shares;





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2. Extra Ordinary General Meeting of the company will be held at the shorter notice on Friday 22nd March, 2024 at 04:00 P.M at the registered address of the Company at 1, Garstin Place, Orbit House 3rd Floor, Room No. 3b, Kolkata 700001, West Bengal. (Enclosed copy of Shorter Notice of EOGM Notice as *Annexure -A*)

The aforesaid Board Meeting concluded at 6:00 pm.

Kindly take the above information on record and acknowledge.

Thanking You,

Yours Sincerely,
For Orissa Metaliks Private Limited

Preeti Lakhmani

Preeti Lakhmani
(Company Secretary & Compliance Officer)
Membership No. F8923



Enc: As Above



NOTICE

SHORTER NOTICE is hereby given that an Extra Ordinary General meeting of Orissa Metaliks Private Limited will be held on Friday, 22nd of March, 2024 at its registered office at 1, Garstin Place, Orbit House, 3rd Floor, Room No. 3B, Kolkata – 700001 at 4 pm to transact the following special businesses:

Item No. 1

VARIATION OF RIGHTS OF EXISTING NON CONVERTIBLE, NON CUMULATIVE, REDEEMABLE PREFERENCE SHARES ("NCRPS") TO COMPULSORY CONVERTIBLE PREFERENCE SHARES ("CCPS")

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

"RESOLVED THAT in pursuant to the provisions of Sections 42, 48, 55 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable Rules thereunder and also including any relevant provisions of the Companies Act, 2013 and any other previous act, and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory or other appropriate authorities and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such applicable laws, rules, regulations, guidelines, consent of the members be and is hereby accorded for the variation in the terms and conditions of 50,00,00,000 8% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- (Rupees Ten each) ('NCRPS') issued on 4th March, 2023 in the following manner:

- The NCRPS shall now and hereafter be converted into 8% Non-Cumulative Compulsorily Convertible Preference Shares ('CCPS') of Rs. 10/- (Rupees Ten each) with immediate effect;
- The CCPS are Compulsorily Convertible into equity shares within a period of 10 years from the date of issue.
- The CCPS shall carry a preferential right vis-à-vis equity shares of the Company, with

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For ORISSA METALIKS PRIVATE LIMITED

Preeti Lakshmi

Company Secretary
PREETI LAKSHMI
COMPANY SECRETARY
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- respect to payment of dividend .
- The CCPS shall be non-participating in nature;
 - Holders of the CCPS are entitled for a dividend at the rate of 8% on an annual basis subject to the provisions of the Companies Act, 2013.
 - The CCPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013;
 - The CCPS shall be non-cumulative;
 - The price of the resultant shares pursuant to conversion shall be determined at prevailing fair market value at the time of conversion, not being lower than the face value of the equity share of the Company, as determined by the independent Registered Valuer appointed with mutual agreement between the preference shareholder(s) and the Issuer Company.
 - The terms of the CCPS do not confer to the Proposed Allottee any rights similar to that of the equity shareholders of the Company unless converted into resultant Equity Shares;

RESOLVED FURTHER THAT Directors or the Company Secretary of the Company be and are hereby authorised severally to file, sign, verify and execute all such e-forms, papers and documents as may be required, and to do all such acts, deeds, matters, things as may be necessary and incidental to give effect to this resolution.”

Place: Kolkata

Date: 20.03.2024

Registered Office:

1, GARSTIN PLACE, ORBIT HOUSE 3RD FLOOR,
ROOM NO.-3B KOLKATA WB 700001

By Order of the Board of Directors

Preeti Lakhmani

Company Secretary

FCS-8923



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NOTES:-

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.
2. The proxy form duly completed must reach the registered office not later 48 hours before the commencement of the Meeting.
3. A Body Corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act 2013.
4. An Explanatory Statement with respect to the special business transacted at the meeting, as required under Section 102(1) of the Companies Act 2013, in annexed hereto.
5. Consent from Shareholders for providing shorter Notice of this Extra-Ordinary General Meeting has been solicited as the Company.
6. Members are required to notify immediately any change in their address to the Company. In all correspondence with the Company, Members are requested to quote their Account/Folio Numbers.
7. The Register of Directors, Members, and their shareholding maintained u/s 88 and 170 of the Companies Act, 2013 and such other Registers which should be kept open for inspection by the members are available for such inspection by the Members at the Extra Ordinary General Meeting.
8. The Memorandum and Articles and Association of the Company are open for inspection for members on all working days, excluding Bank holidays, Saturdays and Sundays from 11 a.m to 5p.m. at the registered office of the Company.
9. Route map showing directions to reach the venue of the meeting is given at the end of this notice.

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For ORISSA METALIKS PRIVATE LIMITED

Preeti Lakshmi

Company Secretary

PREETI LAKHMANI

COMPANY SECRETARY

ORISSA METALIKS PRIVATE LIMITED



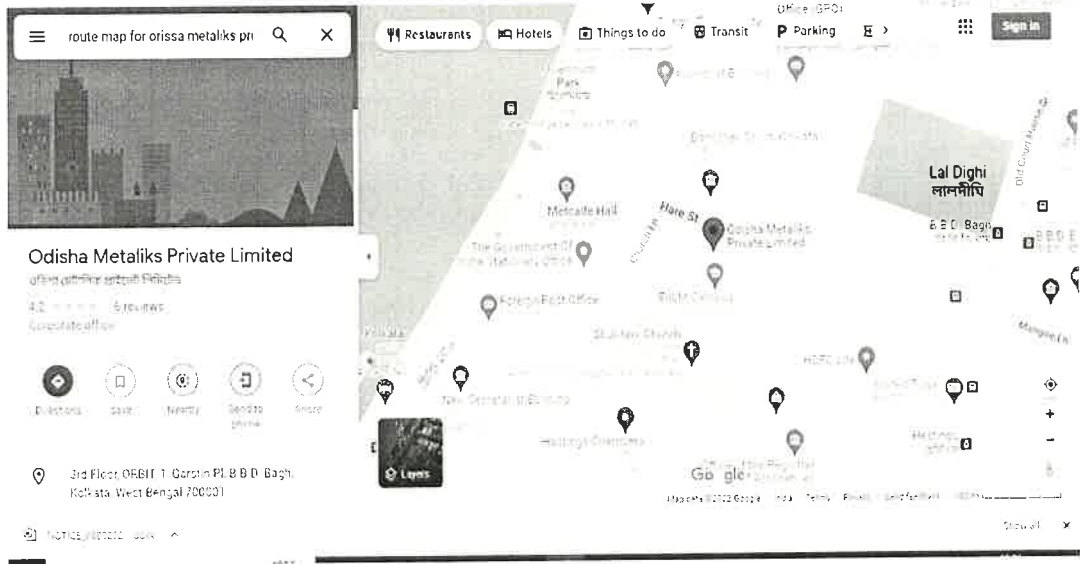
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ROUTE MAP



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For ORISSA METALIKS PRIVATE LIMITED

Preeti Lakshani
Company Secretary

PREETI LAKHMANI
COMPANY SECRETARY
ORISSA METALIKS PRIVATE LIMITED
F 8923



Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013

Item no. 1:

The Board of Directors of the Company had earlier issued Rs.5,00,00,00,000/- (Rupees Five Hundred Crores) 8% Non-Convertible Non-Cumulative Redeemable Preference Shares (NCRPS) of Rs.10/- each on 4th March,2023.

The proceeds of the preferential offer are proposed to be used to meet with their prime object of increasing Company's own funded Capital proportion and to provide the ownership rights with other Equity linked benefits to Preference shareholders.

The Company either directly or through subsidiaries or through investee companies and on its own or in consortium is engaged in a number of manufacturing activities and indulge in various strategic investments. In order to enhance its net worth and to have greater financial strength to implement such large projects, the Company needs to augment long term resources.

It is further required for long-term funding requirements of the Company to inter alia fund Company's growth capital requirements, to meet the Company's capital expenditure, making investments enhance its long term resources and thereby strengthening the financial structure of the Company and its subsidiaries and for other general corporate purposes.

In view of the above requirement the company is decided to vary the terms of the existing NCRPS thereby converting 8 % Non-Convertible Non-Cumulative Redeemable Preference Shares (NCRPS) into 8% Non-Cumulative Compulsorily Convertible Preference Shares (CCPS).

CCPS shall be compulsorily convertible into equity shares at the face value of Rs 10/- each any time before the expiry of 10 years from the date of allotment at the sole discretion of the Company. The price of the resultant shares pursuant to conversion shall be determined at prevailing fair market value at the time of conversion, not being lower than the face value of the equity share of the Company, as determined by the independent Registered Valuer appointed with mutual agreement between the preference shareholder(s) and the Issuer Company;

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For ORISSA METALIKS PRIVATE LIMITED

Preeti Lakshmi

PREETI Lakshmi, Secretary

COMPANY SECRETARY

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Accordingly, approval of the Members is being sought by way of Special Resolution under Section 62, 55 and other applicable provisions of the Companies Act, 2013 read with Rules made there under for variation in the terms of the NCRPS on the terms and conditions as set hereunder in accordance with Rule 13(2)(d) Companies (Share Capital and Debentures) Rules, 2014:

- a. The NCRPS shall now shall now and hereafter be converted into 8% Non-Cumulative Compulsorily Convertible Preference Shares ('CCPS') of Rs. 10/- (Rupees Ten each) with immediate effect;
- b. The CCPS are Compulsorily Convertible into equity shares within a period of 10 years from the date of issue.
- c. The CCPS shall carry a preferential right vis-à-vis equity shares of the Company, with respect to payment of dividend .
- d. The CCPS shall be non-participating in nature;
- e. Holders of the CCPS are entitled for a dividend at the rate of 8% on an annual basis subject to the provisions of the Companies Act, 2013.
- f. The CCPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013;
- g. The CCPS shall be non-cumulative;
- h. The price of the resultant shares pursuant to conversion shall be determined at prevailing fair market value at the time of conversion, not being lower than the face value of the equity share of the Company, as determined by the independent Registered Valuer appointed with mutual agreement between the preference shareholder(s) and the Issuer Company.
- i. The terms of the CCPS do not confer to the Proposed Allottee any rights similar to that of the equity shareholders of the Company unless converted into resultant Equity Shares;

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Preeti Lakshani
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The objectives of the conversion	To meet with their prime object of increasing Company's own funded Capital proportion and to provide the ownership rights with other Equity linked benefits to Preference shareholders. It is further required for meet the Company's capital expenditure, making investments enhance its long term resources and thereby strengthening the financial structure of the Company, the company is decided to vary the terms of the existing NCRPS thereby converting the 8 % Non-Convertible Non-Cumulative Redeemable Preference Shares (NCRPS) into 8% Non-Cumulative Compulsorily Convertible Preference Shares (CCPS)
Intention of promoters, directors or key managerial personnel to subscribe to the offer	None of the Promoters, directors or key managerial personnel are proposing to subscribe to any NCRPS under this conversion.
The size of the number of preference shares to be converted	50,00,00,000 8% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- (Rupees Ten each) ('NCRPS') to 8% Non-Cumulative Compulsorily Convertible Preference shares of Rs.10/-(Rupees Ten each) ('CCPS')
The nature of such shares	Non-Cumulative Compulsorily Convertible
Nominal Value of each Preference Share	Rs.10/-

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Conversion	The CCPS are compulsory converted into equity shares of the Company at the face value of Rs 10/- each any time before the expiry of 10 years from the date of allotment at the sole discretion of the Company. The price of the resultant shares pursuant to conversion shall be determined at prevailing fair market value at the time of conversion, not being lower than the face value of the equity share of the Company, as determined by the independent Registered Valuer appointed with mutual agreement between the preference shareholder(s) and the Issuer Company.
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<p>The terms of conversion including terms and rate of dividend on each share, etc.</p>	<p>a. The CCPS shall carry a preferential right vis-à-vis equity shares of the Company, with respect to payment of dividend .</p> <p>b. The CCPS shall be non-participating in nature;</p> <p>c. Holders of the CCPS are entitled for a dividend at the rate of 8% on an annual basis subject to the provisions of the Companies Act, 2013.</p> <p>d. The CCPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013;</p> <p>e. The CCPS shall be non-cumulative;</p> <p>f. The CCPS are compulsory converted into equity shares of the Company at the face value of Rs 10/- each any time before the expiry of 10 years from the date of allotment at the sole discretion of the Company. The price of the resultant shares pursuant to conversion shall be determined at prevailing fair market value at the time of conversion, not being lower than the face value of the equity share of the Company, as determined by the independent Registered Valuer appointed with mutual agreement between the preference shareholder(s) and the Issuer Company. The terms of the CCPS do not confer to the Proposed Allottee any rights similar to that of the equity shareholders of the Company unless converted into resultant Equity Shares;</p>
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The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference share are convertible, the terms of conversion	The CCPS are redeemable by compulsory conversion into equity shares of the Company at the face value of Rs 10/- each any time before the expiry of 10 years from the date of allotment at the sole discretion of the Company. The price of the resultant shares pursuant to conversion shall be determined at prevailing fair market value at the time of conversion, not being lower than the face value of the equity share of the Company, as determined by the independent Registered Valuer appointed with mutual agreement between the preference shareholder(s) and the Issuer Company.
The manner and mode of redemption	CCPS shall be compulsorily converted into equity shares
The Pre and post shareholding pattern of the Company	Specified in the Table A below
The expected dilution in equity share capital upon conversion of preference shares	The CCPS shall be compulsory converted into equity shares at the face value of Rs 10/- each any time before the expiry of 10 years from the date of allotment at the sole discretion of the Company. The price of the resultant shares pursuant to conversion shall be determined at prevailing fair market value at the time of conversion, not being lower than the face value of the equity share of the Company, as determined by the independent Registered Valuer appointed with mutual agreement between the preference shareholder(s) and the Issuer Company
No subsisting default in the redemption of existing preference shares, payment of dividend.	NA

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Listing	Non-Cumulative Convertible Preference shares ('CCPS') will not be listed at any Stock Exchange.	Compulsorily
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Table A

The pre issue and post issue shareholding pattern of the company in the following format:

Sl. No	Category	Pre Issue		Post Issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoter's holding				
1	Indian:				
	Individual	10,308	0.06	10,308	0.06
	Bodies Corporate	1,74,95,227	100	1,74,95,227	100
	Sub-Total(A)	1,74,95,227	100	1,74,95,227	100
2	Foreign Promoters	0	0	0	0
	Sub-Total (B)	0	0	0	0
B	Non Promoters' holding				
1	Institutional Investors	0	0	0	0
2	Non Institutional:				

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COMPANY SECRETARY



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	Private Bodies Corporate	0	0	0	0
	Indian Public	0	0	0	0
	Others	0	0	0	0
	Sub Total (C)	0	0	0	0
	GRAND TOTAL	1,74,95,227	100	1,74,95,227	100
	Preference Shares (Face Value Rs.10/-)	No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoter's holding				
1	Indian:				
	Individual	4,42,298	0.04	4,42,298	0.04
	Bodies Corporate	12,46,122,971	99.96	12,46,122,971	99.96
	Sub-Total(A)	124,65,65,269	100	124,65,65,269	100
2	Foreign Promoters	0	0	0	0
	Sub-Total (B)	0	0	0	0
B	Non Promoters' holding				
1	Institutional Investors	0	0	0	0
2	Non Institutional:				
	Private Bodies Corporate	0	0	0	0

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Indian Public	0	0	0	0
Others				
Sub Total (C)	0	0	0	0
GRAND TOTAL	124,65,65,269	100	124,65,65,269	100

None of the Directors of the Company or their relatives are, in any way, deemed to be concerned or interested financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

Place: Kolkata

Date: 20.03.2024

Registered Office:

1, GARSTIN PLACE, ORBIT HOUSE 3RD FLOOR,
ROOM NO.-3B KOLKATA WB 700001

By Order of the Board of Directors

Preeti Lakhmani

Company Secretary

FCS-8923