

RAJ RAYON INDUSTRIES LIMITED

CIN NO.: L17120DN1993PLC000368

REGD. OFFICE & FACTORY : SURVEY NO. 177/1/3 & 177/1/4, VILLAGE : SURANGI, SILVASSA - 396 230 (U. T. OF DADRA & NAGAR HAVELI & DAMAN & DIU)
Contact : +91 98795 04195, 99988 20661• E-mail : admin.surang@rajrayon.com

Date: 23/12/2022

To,

| | |
|---|---|
| The Secretary BSE LIMITED P J Towers Dalal Street, Fort, Mumbai 400 001 | NATIONAL STOCK EXCHANGE OF INDIA LIMITED Listing Department Exchange Plaza, 5 th Floor, Bandra-kurla Complex, Bandra (East), Mumbai - 400 051. |
| Company Code No. : 530699 | Company Code : RAJRILTD |

Dear Sir,

Sub.: Proceedings of the Board meeting held on Friday, 23rd December, 2022

We wish to inform you that, the Board of Directors of the Company, at its meeting held today Friday, 23rd December, 2022 has *inter- alia* considered and approved the allotment of 48,00,000 Equity Shares of the face value of Re. 1/- each upon the conversion of 1,00,000 Compulsory Convertible Preference Shares Class -A (CCPS Class -A) of the face value of Rs. 100/- each to the Financial Creditors as per the Resolution Plan (RP) of the Company approved by Hon'ble NCLT vide its order dated 5th October, 2021, under Section 31 of Insolvency and Bankruptcy Code, 2016)

In accordance with the terms of issue, the Company has allotted 48 (Forty Eight) Equity Shares of the face value of Re. 1/- each for every 1 (One) CCPS - Class A of the face value of Rs. 100/- each held by the financial creditor as per the details as per Annexure -I.

The company has availed in-principle approval of BSE and NSE while issue of aforesaid CCPS Class - A vide their Letter no. DCS/PREF/JR/PRE/2172/2022-23 and NSE/LIST/30527 dated May 04, 2022 respectively.

Board Meeting commenced at 5.00 p.m. and concluded at 5.30 p.m.

Kindly take the above information on your record and acknowledge.

Thanking you,

Yours faithfully,

For RAJ RAYON INDUSTRIES LIMITED



SANDIIP SATYANARAYAN AGARWWAL

Whole Time Director and CFO

DIN: 00395348

Encl.: A/a

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Annexure -I

Issue of 48,00,000 (Forty Eight Lakhs) equity shares having a face value of Re. 1/- (Rupee One aggregating to Rs. 48,00,000 (Rupees Forty Eight Lakhs only) upon conversion of 1,00,000 Compulsory Convertible Preference Shares Class -A (CCPS Class -A) of Rs. 100/- each.

The name of the allottees and number Equity shares allotted are as below:

| Name of Financial Creditor | No. of CCPS Class -A (redeemed on account of conversion into Equity Shares) | Category | No. of Equity shares allotted (on account of conversion of CCPS Class-A) |
|---|---|----------|--|
| State Bank of India, Stressed Asset Management Branch - I, Mumbai | 94,710 | QIB | 4546080 |
| Phoenix ARC Private Limited, Trustee of Phoenix Trust FY 17- 18 | 5,290 | QIB | 253920 |
| Total | 1,00,000 | | 4800000 |
| Dividend | shall rank <i>pari passu</i> in all respects including dividend with the existing Equity Shares of the Company. | | |
| Face Value of Equity Shares | Re.1/- each | | |
| Listed | will be listed on the stock exchanges where the Equity Shares of the Company are listed i.e. BSE and NSE. | | |
| Mode of issue | Credit of allotted Equity Shares in allottees' Demat account. | | |
| Lock in period | Equity Shares will be in lock in till 4th May, 2023. | | |

For RAJ RAYON INDUSTRIES LIMITED



SANDEEP SATYANARAYAN AGARWAL
Whole Time Director and CFO
DIN: 00395348