

**Corporate Office:**

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RMTL/SEC/36<sup>th</sup> AGM MIN/2020-21/15IX

15<sup>th</sup> September, 2020

To, <b>BSE Ltd.</b> Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code : 520111	To, <b>National Stock Exchange of India Ltd.</b> "Exchange Plaza", 5th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai - 400 051 Company code : RATNAMANI
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**Subject: Minutes of the 36<sup>th</sup> Annual General Meeting of the Company held on Thursday, 27<sup>th</sup> August, 2020 through Video Conference ("VC") / Other Audio Visual Means ("OAVM")**

Dear Sir/Madam,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Minutes of the 36<sup>th</sup> Annual General Meeting of Members of the Company held on Thursday, 27<sup>th</sup> August, 2020 through Video Conference ("VC") / Other Audio Visual Means ("OAVM").

Please take the above on your record.

Thanking you,

Yours faithfully,

**For, RATNAMANI METALS & TUBES LIMITED**

**JIGAR SHAH  
COMPANY SECRETARY**

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**Regd. Office:**

17, Rajmugat Society, Naranpura Cross Road, Ankur Road, Naranpura, Ahmedabad - 380 013. Gujarat, India

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**CIN** : L70109GJ1983PLC006460

**MINUTES OF THE PROCEEDINGS OF THE 36<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RATNAMANI METALS & TUBES LIMITED HELD ON THURSDAY, 27<sup>TH</sup> AUGUST, 2020 AT 10.00 A.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")**

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**The following Directors were present through video conference:**

1. Shri Prakash M. Sanghvi - Chairman and Managing Director
2. Shri Divyabhash C. Anjaria - Independent Director  
(Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee)
3. Shri Jayanti M. Sanghvi - Joint Managing Director
4. Smt. Nidhi G. Gadhecha - Independent Woman Director
5. Shri Pravinchandra M. Mehta - Independent Director
6. Shri Shanti M. Sanghvi - Whole Time Director
7. Dr. Vinod M. Agrawal - Independent Director

**The following Key Managerial Personnel were present through video conference:**

1. Shri Vimal Katta - Chief Financial Officer
2. Shri Jigar Shah - Company Secretary

**The following Auditors were present through video conference:**

1. Shri Pritesh Maheswari - Partner of M/s. S R B C & Co. LLP, Chartered Accountants, Jt. Statutory Auditors
2. Shri Nikhil Jhanwar - Representative of M/s. S. R. B. C. & Co. LLP, Chartered Accountants, Jt. Statutory Auditors
3. Shri Jinal Patel - Partner of M/s. Kantilal Patel & Co., Chartered Accountants, Jt. Statutory Auditors
4. Shri Anil Seth - Partner of M/s. G. K. Chokshi & Co., Chartered Accountants, Internal Auditors
5. Shri M. C. Gupta - Proprietor of M/s. M. C. Gupta & Co., Company Secretaries, Secretarial Auditors and Scrutiniser appointed for submitting his report on Remote E-voting and E-voting during the AGM

**1. MEMBERS:**

Total 47 Members were present, who had logged in to participate in the 36<sup>th</sup> Annual General Meeting of the Company through video conferencing. Due to technical glitch, the meeting commenced at 10.30 a.m.

**2. WELCOME:**

On behalf of the Board of Directors, Shri Jigar Shah, Company Secretary welcomed all present at the 36<sup>th</sup> annual general meeting through video conferencing. He introduced all the Directors, Statutory Auditors, Internal Auditors and Secretarial Auditors.

**3. CHAIRMAN:**

Shri Prakash M. Sanghvi, Chairman and Managing Director of the Company occupied the Chair.

**4. QUORUM:**

Shri Jigar Shah, Company Secretary informed that 47 members having logged in were present in person through video conferencing. After ascertaining the requisite quorum, he called the meeting to order and extended a warm welcome to all the members at the 36<sup>th</sup> Annual General Meeting.

Thereafter, the proceedings of the meeting were commenced.

**5. STATUTORY REGISTERS:**

Shri Jigar Shah, Company Secretary informed the members that the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170, Register of Contracts maintained under Section 189 of the Companies Act, 2013, Register of Members and other Statutory Registers and all material documents related to the explanatory statement annexed to notice convening the 36<sup>th</sup> Annual General Meeting, Auditors' Report and Secretarial Audit Report and Memorandum and Article of Association were available for inspection by the members in electronic mode up to the date of the 36<sup>th</sup> Annual General Meeting of the Company.

**6. NOTICE CONVENING THE 36<sup>TH</sup> ANNUAL GENERAL MEETING:**

With the permission of the members present at the Meeting, the Notice dated 16<sup>th</sup> June, 2020 convening 36<sup>th</sup> Annual General Meeting of the Company, as circulated to the members of the Company was taken as read.

**7. AUDITORS' REPORT:**

Shri Jigar Shah, Company Secretary read the Auditors' Report and informed the members that the Auditors' Report does not contain any qualifications, observations or comments on the financial transactions or matters. Further, he also informed the members that the Secretarial Audit Report issued by M/s. M. C. Gupta & Co., Practising Company Secretaries also does not contain any qualification, observation or any adverse comment or remark.

**8. CHAIRMAN'S SPEECH:**

Shri Prakash M. Sanghvi, the Chairman and Managing Director delivered his speech by giving the overall review of the working of the Company, its achievements and developments during the year under review and future prospects and concluded the speech by thanking the Corona warriors, Governments, Ministry, Members, Fellow Board Members, Customers, Suppliers, Other Stakeholders and the team of Ratnamani.

**9. REMOTE E-VOTING & E-VOTING AT THE AGM:**

Shri Jigar Shah, Company Secretary informed that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 (voting through electronic means) of the Companies (Management and Administration) Rules, 2014 and as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, as amended from time to time, the Company had provided Remote E-Voting facility through Central Depository Services (India) Limited ("CDSL") to the members of the Company for exercising their voting rights in electronic form. The Remote E-Voting started at 10.00 A.M. on Monday, 24<sup>th</sup> August, 2020 and ended on Wednesday, 26<sup>th</sup> August, 2020 at 5.00 P.M.

It was informed that the members who had earlier not voted on the resolutions through remote e-voting were allowed to vote electronically by going on the e-voting page of Central Depository Services (India) Limited (CDSL) simultaneously while viewing the proceedings of AGM. The e-voting window remained open upto 15 minutes from the conclusion of the AGM.

**10. SCRUTINISER:**

The members were informed that pursuant to Section 109 of the Companies Act, 2013, Shri M. C. Gupta, proprietor of M/s M. C. Gupta & Co., Company Secretaries, having Membership No.2047 and Certificate of Practice No.1028 had been appointed as a Scrutiniser for both, remote e-voting and e-voting process during the AGM, to conduct the same in a fair and transparent manner and scrutinize the votes casted by the members and submit his report.

The Chairman informed that the results of the remote e-voting and e-voting during the AGM on each resolution shall be determined by aggregating the votes casted in favour or against the resolutions. He declared that on receipt of the Scrutiniser's Report, the results on the resolutions shall be declared within 48 hours after the conclusion of the 36<sup>th</sup> Annual General Meeting of the Company i.e. latest by 29<sup>th</sup> August, 2020. The results for vote on each resolution shall indicate separately the votes casted by remote e-voting and e-voting during the AGM and would immediately be intimated to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited. He further stated that the results shall be uploaded on the Company's website i.e. [www.ratnamani.com](http://www.ratnamani.com) and also on the CDSL's website i.e. [www.evotingindia.com](http://www.evotingindia.com) with the respective reports of the scrutiniser for the

remote e-voting and e-voting during the AGM. The same will also be available at the Registered Office of the Company.

Thereafter, the following businesses were taken up for consideration and approval of the members:

**11. ORDINARY BUSINESS:**

**ITEM NO.1 (AS AN ORDINARY RESOLUTION):**

**ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2020, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND ALSO THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2020 AND THE REPORT OF THE AUDITORS THEREON:**

"**RESOLVED THAT** the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020 including Audited Balance Sheet as at 31<sup>st</sup> March, 2020 and the Statement of Profit & Loss and Cash Flow Statements for the year ended on that date and the reports of Board of Directors and the Statutory Auditors as duly circulated to the members and laid before the Meeting be and are hereby received, considered and adopted."

**ITEM NO.2 (AS AN ORDINARY RESOLUTION):**

**CONFIRMATION OF THE PAYMENT OF INTERIM DIVIDEND OF RS.12.00 PER EQUITY SHARE HAVING FACE VALUE OF RS.2.00 EACH AS A FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020:**

"**RESOLVED THAT** the payment of interim dividend of Rs.12.00 per equity share having face value of Rs.2.00 each declared during the year 2019-20, be and is hereby confirmed as a final dividend for the Financial Year ended on 31st March, 2020."

Shri Prakash M. Sanghvi, Chairman of the meeting informed the members that he is interested in the next agenda item pertaining to the re-appointment of Shri Shanti M. Sanghvi, Director of the Company and hence requested for the appointment of the Chairman on such agenda item.

On request, Shri Divyabhash C. Anjaria, an Independent Director, occupied the Chair.



*Chairman's Initials*

**ITEM NO.3 (AS AN ORDINARY RESOLUTION):**

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**APPOINTMENT OF A DIRECTOR IN PLACE OF SHRI SHANTI M. SANGHVI (DIN: 00007955), WHO, PURSUANT TO THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013, RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:**

**"RESOLVED THAT** Shri Shanti M. Sanghvi (DIN: 00007955), Director of the Company who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."

On request of Shri Divyabhash C. Anjaria, Shri Prakash M. Sanghvi, Managing Director re-occupied the Chair.

**ITEM NO.4 (AS AN ORDINARY RESOLUTION):**

**RATIFICATION OF REMUNERATION PAYABLE TO M/S. N. D. BIRLA & CO., COST ACCOUNTANTS, HAVING FIRM REGISTRATION NO.000028 AS THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING ON 31<sup>ST</sup> MARCH, 2021**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and Rule No.14 of Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad, having Firm Registration No.000028, being the Cost Auditors appointed by the Board of Directors of the Company to conduct the Cost Audit for the financial year ending on 31<sup>st</sup> March, 2021, be paid Rs.1,20,000/- plus applicable taxes, reimbursement of travelling and out-of-pocket expenses incurred by them in connection with aforesaid audit as remuneration."

**12. RESULTS OF THE REMOTE E-VOTING AND E-VOTING AT THE AGM:**

**RESULTS OF THE REMOTE E-VOTING AND E-VOTING AT THE AGM ON THE ORDINARY AND SPECIAL BUSINESSES AS SET OUT IN ITEM NOS. 1 TO 4 OF THE NOTICE CONVENING 36<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 27<sup>TH</sup> AUGUST, 2020:**

On the basis of the Consolidated Scrutinizer's Report dated 28<sup>th</sup> August, 2020 the summary of which is mentioned hereunder. The Chairman announced the results of voting on 28<sup>th</sup> August, 2020 that all the resolutions for the businesses as set out in the Item Nos.1 to 4 in the Notice of the 36<sup>th</sup> Annual General Meeting of the Company have been duly passed with requisite majority:

MANSI - M. 9426170961

  
Chairman's Initials

Sr. No.	Type of Resolution Ordinary / Special	Particulars	Votes in favour of the Resolution		Votes Against the Resolution		Result
			Nos.	% of Votes in favour	Nos.	% of Votes in Against	
1.	Ordinary Resolution	Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31 <sup>st</sup> March, 2020, together with the reports of the Board of Directors and Auditors thereon; and also the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31 <sup>st</sup> March, 2020 and the report of the Auditors thereon.	43143215	99.99	356	0.01	Carried by Majority
2.	Ordinary Resolution	Confirmation of the payment of Interim Dividend of Rs.12.00 per Equity Share having face value of Rs.2.00 each as a Final Dividend for the Financial Year ended on 31 <sup>st</sup> March, 2020.	43144711	99.99	356	0.01	Carried by Majority
3.	Ordinary Resolution	Appointment of a Director in place of Shri Shanti M. Sanghvi (Din: 00007955), who, pursuant to the applicable provisions of the Companies Act, 2013, retires by rotation and being eligible offers himself for re-appointment.	43133483	99.97	11584	0.03	Carried by Majority
4.	Ordinary Resolution	Ratification of remuneration payable to M/S. N. D. Birla & Co., Cost Accountants, having firm registration No.000028 as the Cost Auditors of the Company for the Financial Year ending on 31 <sup>st</sup> March, 2021.	43144711	99.99	356	0.01	Carried by Majority

The Resolutions for the ordinary and special businesses as set out in Item No.1 to 4 of the notice of the 36<sup>th</sup> Annual General Meeting, duly approved by the members are recorded as part of the proceedings of the 36<sup>th</sup> Annual General Meeting held on Thursday, 27<sup>th</sup> August, 2020.

The meeting was concluded at 10:50 a.m., with a vote of thanks to the Chair.



**PRAKASH M. SANGHVI**  
**CHAIRMAN**  
**DIN: 00006354**

**PLACE:** Ahmedabad  
**DATE:** 25/09/2020



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*Chairman's Initials*