

Corporate Office :

The First, A&B Wing, 9th Floor,
Behind Keshav Baug Party Plot,
Vastrapur, Ahmedabad - 380 015,
Gujarat, India
Phone : +91 79 2960 1200/ 1/ 2
Fax : +91 79 2960 1210
eMail : info@ratnamani.com



RMTL/SEC/REG.30/JV AGREEMENT/2023-24

December 19, 2023

BSE Ltd. Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code : 520111	National Stock Exchange of India Ltd. “Exchange Plaza”, 5th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai - 400 051 Company Code : RATNAMANI
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Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for execution of Joint Venture / Shareholder Agreement by the Company with Technoenergy AG, Switzerland and Mr. Andrey Merzlyakov.

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company has executed and received today, i.e., December 19, 2023, (at 1.31 p.m.) a Joint Venture / Shareholders Agreement with Technoenergy AG, Switzerland and Mr. Andrey Merzlyakov.

The details, as required under the Regulation 30(6) read with Schedule III Part A Para A (5) of the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are attached **Annexure – A.**

Likewise, the details, as required under the Regulation 30(6) read with Schedule III Part A Para A (1) of the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P /2023/120 dated 11th July, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 are attached as **Annexure – B & Annexure – C.**

This intimation is also being uploaded on Company's website at www.ratnamani.com

Please take the above on your record.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

ANIL MALOO
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

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ANNEXURE – “A”

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	Ratnamani Metals and Tubes Limited ('RMTL'), Technoenergy AG, Switzerland ('TEAG') and Mr. Andrey Merzlyakov (hereinafter referred as JV Partners)
2.	Brief Details of the Agreement	Joint Venture / Shareholders Agreement between Ratnamani Metals and Tubes Limited, Technoenergy AG, Switzerland and Mr. Andrey Merzlyakov, signed and received on December 19, 2023.
3.	Date of Board / Committee meeting approving the agreement	October 10, 2023
4.	Purpose of entering into the agreement.	<p>JV Partners entered into Joint Venture / Shareholders Agreement ("JVA") which is executed and received on December 19, 2023 to form a Company namely Ratnamani Trade EU AG in Luzern, Switzerland, which shall be a subsidiary Company ('JV Company').</p> <p>The purpose of the proposed JV Company is to become the exclusive trading house to import and distribute various categories of stainless steel products in Europe, which are manufactured by RMTL under its brand.</p> <p>It would help RMTL to develop its local presence, branding, superior servicing to European customers and also to meet the faster delivery commitments by maintaining the stock of its key products.</p> <p>Technoenergy AG and Mr. Andrey Merzlyakov have long experienced/professional sales team, selling stainless steel tubes and pipes in Europe. They shall provide local support in day to day operations and handling of the products imported from RMTL-India, sales, marketing and promotion of the products.</p>
5.	Shareholding, if any, in the entity with whom the agreement is executed.	<p>Not applicable.</p> <p>Technoenergy AG and Mr. Andrey Merzlyakov does not hold any shares in Ratnamani Metals and Tubes Limited.</p> <p>Likewise, Ratnamani Metals and Tubes Limited does not hold any shares in Technoenergy AG.</p>
6.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Upon incorporation of the JV Company, it shall have total share capital of EUR 1,07,000 divided into 10,700 Registered Shares with a nominal value of EUR 10 each subscribed by TEAG. Subsequently, RMTL, Technoenergy AG and Mr. Andrey Merzlyakov have agreed to subscribe the shares in the below mentioned

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		ratio:																				
		<table border="1"> <thead> <tr> <th>Name</th> <th>No. of shares</th> <th>Shareholding in %</th> <th>Amount of Share Capital in EUR</th> </tr> </thead> <tbody> <tr> <td>Ratnamani Metals and Tubes Limited</td> <td>60,000</td> <td>60.00 %</td> <td>6,00,000</td> </tr> <tr> <td>Technoenergy AG</td> <td>26,670</td> <td>26.67 %</td> <td>2,66,700</td> </tr> <tr> <td>Mr. Andrey Merzlyakov</td> <td>13,330</td> <td>13.33 %</td> <td>1,33,300</td> </tr> <tr> <td>Total</td> <td>1,00,000</td> <td>100.00 %</td> <td>10,00,000</td> </tr> </tbody> </table>	Name	No. of shares	Shareholding in %	Amount of Share Capital in EUR	Ratnamani Metals and Tubes Limited	60,000	60.00 %	6,00,000	Technoenergy AG	26,670	26.67 %	2,66,700	Mr. Andrey Merzlyakov	13,330	13.33 %	1,33,300	Total	1,00,000	100.00 %	10,00,000
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7.	Whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	<p>None of the parties are related to Promoter / Promoter Group in any manner.</p> <p>However, RMTL has incorporated a subsidiary Company namely Ratnamani Finow Spooling Solutions Private Limited (RFSS) in India wherein Technoenergy AG is a joint venture partner holding 49% in the share capital of RFSS.</p>																				
8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	<p>The transaction does not fall within related party transaction save and except that Technoenergy AG (TEAG) is a joint venture partner in RFSS, the subsidiary Company as stated above.</p> <p>The transaction involves subscription of shares at face value of Euro 10 per share and is at arm's length.</p>																				
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	RMTL shall not issue any Equity Shares to the JV partner.																				
10.	Whether proposed / executed agreement is in normal course of business	A Joint Venture Agreement has been executed with Technoenergy AG and Mr. Andrey Merzlyakov for promotion and distribution of Ratnamani's Stainless Steel Seamless Products in the European market.																				
11.	Impact of agreement on management and control of the listed entity	No, there is no impact on the management and control of the Company.																				
12.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	<p>RMTL can nominate 1 Director and TEAG and Mr. Andrey Merzlyakov collectively can nominate 1 Director in the JVC.</p> <p>There is no conflict of Interest arising out of the Joint Venture Agreement (JVA).</p>																				
13.	In case of termination or amendment of	Not Applicable																				

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	agreement, listed entity shall disclose additional details to the stock exchange(s):	
	a) name of parties to the agreement;	Not Applicable
	b) nature of the agreement;	Not Applicable
	c) date of execution of the agreement;	Not Applicable
	d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable
14.	Any other information	We shall make separate announcement upon subscription of the shares in the subsidiary joint venture company as per the Regulation 30 of the SEBI (LODR) Regulations, 2015.

ANNEXURE – “B”

Sr. No.	Particulars	Details																				
1.	Name(s) of the target entity, details in brief such as size, turnover etc.	<p>Ratnamani Trade EU AG, Switzerland upon incorporation shall have:</p> <p>Share Capital: EURO 1,07,000/-</p> <p>Upon incorporation of the JV Company, it shall have total share capital of EUR 1,07,000 divided into 10,700 Registered Shares with a nominal value of EUR 10 each subscribed by TEAG. Subsequently, RMTL, Technoenergy AG and Mr. Andrey Merzlyakov have agreed to subscribe the shares in the below mentioned ratio:</p> <table border="1"> <thead> <tr> <th>Name</th> <th>No. of shares</th> <th>Shareholding in %</th> <th>Amount of Share Capital in EUR</th> </tr> </thead> <tbody> <tr> <td>Ratnamani Metals and Tubes Limited</td> <td>60,000</td> <td>60.00 %</td> <td>6,00,000</td> </tr> <tr> <td>Technoenergy AG</td> <td>26,670</td> <td>26.67 %</td> <td>2,66,700</td> </tr> <tr> <td>Mr. Andrey Merzlyakov</td> <td>13,330</td> <td>13.33 %</td> <td>1,33,300</td> </tr> <tr> <td>Total</td> <td>1,00,000</td> <td>100.00 %</td> <td>10,00,000</td> </tr> </tbody> </table> <p>Turnover: Not applicable, since Ratnamani Trade EU AG, Switzerland is yet to commence it's business operations.</p>	Name	No. of shares	Shareholding in %	Amount of Share Capital in EUR	Ratnamani Metals and Tubes Limited	60,000	60.00 %	6,00,000	Technoenergy AG	26,670	26.67 %	2,66,700	Mr. Andrey Merzlyakov	13,330	13.33 %	1,33,300	Total	1,00,000	100.00 %	10,00,000
Name	No. of shares	Shareholding in %	Amount of Share Capital in EUR																			
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Mr. Andrey Merzlyakov	13,330	13.33 %	1,33,300																			
Total	1,00,000	100.00 %	10,00,000																			
2.	Whether the acquisition would fall within related party transaction(s)	The transaction does not fall within related party transaction save and except that RMTL has incorporated a																				

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	and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>subsidiary Company namely Ratnamani Finow Spooling Solutions Private Limited (RFSS) in India wherein Technoenergy AG is a joint venture partner holding 49% in the share capital of RFSS.</p> <p>The transaction involves subscription of shares at face value of Euro 10 per share and is at arm’s length.</p> <p>Save and except what is mentioned above, the Promoters / promoter group / group companies are not interested.</p>
3.	Industry to which the entity being acquired belongs	<p>The purpose of the proposed JV Company is to become the exclusive trading house to import and distribute various categories of stainless steel products in Europe, which are manufactured by RMTL under its brand.</p> <p>Ratnamani Trade EU AG shall commence its business operations post its incorporation.</p>
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Ratnamani Trade EU AG shall be incorporated with the object to establish exclusive trading house to import and distribute various categories of stainless steel products in Europe which are manufactured by RMTL under its brand.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	6 months
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The Company shall subscribe 60% of the paid up Equity Share Capital in cash in the proposed subsidiary company.
8.	Cost of acquisition and/or the price at which the shares are acquired	The shares shall be subscribed at face value of Euro 10 per share.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	60.00%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Ratnamani Trade EU AG shall be incorporated as the joint venture company in Switzerland, with Technoenergy AG, Switzerland, and Mr. Andrey Merzlyakov, to establish exclusive trading house to import and distribute various categories of stainless steel products in Europe which are manufactured by RMTL under its brand.</p> <p>Date of Incorporation: Yet to be incorporated.</p> <p>Turnover of last 3 Years: Not Applicable</p> <p>Country of Incorporation: Switzerland</p>

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		<p>Purpose: Ratnamani Trade EU AG shall be incorporated as the joint venture company in Switzerland, with Technoenergy AG, Switzerland, and Mr. Andrey Merzlyakov, to establish exclusive trading house to import and distribute various categories of stainless steel products in Europe which are manufactured by RMTL under its brand.</p> <p>It would help RMTL to develop its local presence, branding, superior servicing to European customers and also to meet the faster delivery commitments by maintaining the stock of its key products.</p> <p>Technoenergy AG and Mr. Andrey Merzlyakov have long experienced/professional sales team, selling stainless steel tubes and pipes in Europe. They shall provide local support in day to day operations and handling of the products imported from RMTL-India, sales, marketing and promotion of the products.</p>
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ANNEXURE – “C”

Sr. No.	Particulars	Details
1.	Name of Holding Company	Ratnamani Metals & Tubes Limited
2.	Relationship of Holding Company with the listed entity	The Company itself is a listed entity.
3.	Name of the incorporated entity	Ratnamani Trade EU AG (proposed)
4.	Industry to which the entity being incorporated belongs	Trading of Stainless Steel products
5.	Brief background about the entity incorporated in terms of products/line of business	The JV Company is being incorporated to establish exclusive trading house to import and distribute various categories of stainless steel products in Europe which are manufactured by RMTL under its brand.
6.	Cost of subscription or the price at which the shares are subscribed	The shares shall be subscribed at face value of Euro 10 per share.
7.	Details of cost of subscription or the price at which the shares are subscribed	The shares shall be subscribed at face value of Euro 10 per share totalling to Euro 6,00,000.
8.	Percentage of shareholding / control	60.00%
9.	Date of incorporation	Yet to be incorporated
10.	Country in which the entity is Incorporated	Switzerland
11.	Any other significant information (in brief)	Ratnamani Trade EU AG shall be incorporated as a Joint Venture Subsidiary of the Company.

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