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RMTL/SEC/MINUTES_PB/2022-23

July 4, 2022

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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Dear Sirs,

Sub: Minutes of the Ordinary Resolution passed by the members of the Company by way of Postal Ballot through remote e-voting

With reference to the captioned subject, we enclose herewith the Minutes of the Ordinary Resolution passed by way of Postal Ballot through remote e-voting by the Members of the Company as set out in the Postal Ballot notice dated May 18, 2022.

The Results of the Postal Ballot were declared on June 23, 2022.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

ANIL MALOO
COMPANY SECRETARY & COMPLIANCE OFFICER

ratnamani.com

info@ratnamani.com
CIN : L70109GJ1983PLC006460

Registered Office

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MINUTES OF THE DECLARATION OF RESULTS OF THE POSTAL BALLOT COMPLETED ON WEDNESDAY, JUNE 22, 2022 FOR THE ORDINARY RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AS SET OUT IN THE POSTAL BALLOT NOTICE DATED MAY 18, 2022

1. Shri Prakash M. Sanghvi, Chairman & Managing Director of the Company declared the Postal Ballot Results and stated that pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, the Company had issued Postal Ballot Notice dated May 18, 2022 to the Members, seeking their consent for capitalization of a sum not exceeding Rs.4,67,28,000/- (Rupees Four Crores Sixty Seven Lakhs and Twenty Eight Thousands Only) from and out of the Securities Premium Account of the Company as per the Audited Financial Statements of the Company for the financial year ended on March 31, 2022 as may be considered necessary, for the purpose of issue of Bonus Equity Shares of Face Value of Rs. 2/- (Rupees Two Only) each, credited as fully paid up Equity Shares to eligible Members of the Company in the proportion of 1 (One) new fully paid-up Equity Share of Face Value of Rs. 2/- each for every 2 (Two) existing fully paid-up Equity Share of Face Value of Rs. 2/- each (Rupees Two Only) held by the Members of the Company on the record date.
2. Shri Prakash M. Sanghvi placed on record the following actions of the Board conducted in compliance with the provisions of the Act:-
 - a) The Board of Directors had appointed Shri M. C. Gupta of M/s. M. C. Gupta & Co., Company Secretaries, Ahmedabad (C.P. No.1028 and FCS 2047), as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
 - b) In compliance with the Circulars issued by the Ministry of Corporate Affairs, the Notice of Postal Ballot was being sent by electronic mode on May 23, 2022, to those Members whose names appeared in the Register of Members/ List of Beneficial Owners maintained by the Company/ Depositories as on May 20, 2022.
 - c) In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company had provided remote e-voting facility to all the Members of the Company.
 - d) The voting period commenced on Tuesday, May 24, 2022 (10:00 a.m.) (IST) and ended on Wednesday, June 22, 2022 (5:00 p.m.) (IST).
 - e) The cut-off date, for the purpose of determining the number of Members was Friday, May 20, 2022 and the total number of Members as on cut-off date was 17,464.
3. Shri M. C. Gupta, Scrutinizer had carried out scrutiny of all the Postal Ballot through remote e-voting received upto the close of working hours on Wednesday, June 22,

2022 (5:00 p.m.) (IST), being the last day of remote e-voting for Postal Ballot voting and prepared a Scrutinizer's Report on the basis of data / reports received by him.

4. The Scrutinizer had submitted his Report on Wednesday, June 22, 2022 itself. The details of voting of the Ordinary Resolution as set out in the notice dated May 18, 2022 are as under:-

ISSUE OF 2,33,64,000 BONUS EQUITY SHARES OF Rs. 2/- EACH	
PARTICULARS	NUMBERS
Number of valid Electronic Votes received	4,04,63,899
Votes in favour of the Resolution	4,02,85,359
Votes against the Resolution	1,78,540

5. Thereafter Shri Prakash M. Sanghvi proceeded with the declaration of Postal Ballot Results based on the Scrutinizer's Report.
6. Shri Prakash M. Sanghvi announced that the following Ordinary Resolution as set out in Postal Ballot Notice dated May 18, 2022 were duly approved by the Members with a requisite majority of 99.56%.

Item No. 1 – Issuance of 2,33,64,000 Bonus Equity Shares of Rs.2/- each

“RESOLVED THAT pursuant to Article 17 and other relevant Articles of the Articles of Association of the Company and the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the **ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“**RBI**”) from time to time, and such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, and based on the recommendations of the Board of Directors (hereinafter referred to as “the Board”), the consent of the members of the Company be and is hereby accorded to the Board of Directors, which expression shall be deemed to include a Committee of Directors duly authorised in this behalf, for capitalization of such sum not exceeding Rs.4,67,28,000/- (Rupees Four Crores Sixty Seven Lakhs and Twenty Eight Thousands Only) from and out of the Securities Premium Account of the Company as per the audited financial statements of the Company for the financial year ended on March 31, 2022 as may be considered necessary, for the purpose of issue of Bonus Equity Shares of Face Value of Rs. 2/- (Rupees Two Only) each, credited as fully paid up Equity Shares to eligible Members of the Company in the proportion of 1 (One) new fully paid-up Equity Share of Face Value of Rs. 2/- each for every 2 (Two) existing fully paid-up Equity Share of Face Value of Rs. 2/- each (Rupees Two Only) held by the Members of the Company, whose names appear in the Register of Members maintained by the Company / Registrar and Transfer Agent / Register of

beneficial ownership as received from National Securities Depositories Limited (NSDL) / Central Depositories Services (India) Limited (CDSL) as on 'Record Date' determined by the Board for this purpose and that the Bonus Equity Shares so issued and allotted shall, for all purposes, be treated as an increase in the Paid-Up Capital of the Company held by each such member and not as the income of the members.

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the Bonus Equity Shares, the Board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a nominee appointed by the Board for this purpose who would hold them in trust for such Members and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in proportion of their respective fractional entitlements.

RESOLVED FURTHER THAT the Bonus Equity Shares so allotted shall rank *pari passu* in all respect with the fully paid-up Equity Shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the Bonus Equity Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the bonus equity shares and in case of Shareholders who hold equity shares in dematerialised form, the bonus shares be credited to the respective beneficiary accounts of the Shareholders with their respective Depository Participants and in case of Shareholders who hold equity shares in physical form, the Share Certificate(s) in respect of such bonus shares shall be dispatched, within such time as prescribed by law and relevant authorities.

RESOLVED FURTHER THAT the issue and allotment of the Bonus Equity Shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors shall be subject to the applicable regulations under the Foreign Exchange Management Act, 1999 or Reserve Bank of India or approval of any other appropriate regulatory / statutory authorities, as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a duly constituted Committee thereof, be and are hereby authorized to take necessary steps for listing of such Bonus Equity Shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company and / or a duly constituted Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable to execute any

agreements, documents, writings, as may be deemed necessary but not limited to making correspondences with SEBI, Stock Exchanges (s), Depositories, RBI or any other regulatory authority and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and to delegate all or any of such powers to the Committee(s), and its decision shall be final and binding.”

7. Shri Prakash M. Sanghvi also stated that the following actions will be completed within the prescribed time limits:-

- a) Intimation of the outcome and results of the Postal Ballot to the Stock Exchanges;
- b) Uploading the outcome and results of Postal Ballot on the website of the Company; and

Entered in the Minutes Book on June 27, 2022 in Ahmedabad

Sd/-

PRAKASH M. SANGHVI
CHAIRMAN
DIN: 00006354

PLACE: AHMEDABAD
DATE: JUNE 27, 2022