



**RATNAVEER**

1<sup>st</sup> February, 2024

To National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai -400051  NSE Scrip Symbol: RATNAVEER Kind Attn.: Listing Department.	To BSE Limited Phiroze Jeejeebhoy Towers, 21 <sup>st</sup> Floor, Dalal Street, Mumbai - 400001  BSE Scrip Code: 543978 Kind Attn.: Corporate Relationship Department.
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**Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated January 31, 2024 together with the Explanatory Statement seeking approval of the Members of the Company on the special businesses by way of Postal Ballot through remote e-voting in compliance with the Ministry of Corporate Affairs Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 ("MCA Circulars") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules, and regulations.

The Postal Ballot Notice is being despatched by e-mail, only to those members whose name appeared in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (collectively referred to as the "Depositories") and as was available with the Company/Registrar and Share Transfer Agent (RTA), as on Friday, January 26, 2024 ("Cut-off date") and whose email address are registered with the RTA / Depositories / Depository Participants. Accordingly, physical copy of the Notice is not being sent to the Members for this Postal Ballot. A copy of the Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-Voting process is available on the Company's website: <http://www.ratnaveer.com/>, relevant sections of the websites of the stock exchange [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and website of Link Intime India Pvt. Ltd: <https://instavote.linkintime.co.in>.

The remote a-voting period commences on Friday, 2 February, 2024 at 9.00 A.M. (IST) till Saturday, 2 March, 2024 at 5:00 P.M. (IST) The remote a-voting shall not be allowed beyond the said date and time.

The results of Postal Ballot shall be declared on or before Tuesday, March 05, 2024. The Results along with the Scrutinizer's report, will be displayed on Notice Board at the Registered Office of the Company, on the Company's website at [www.ratnaveer.com](http://www.ratnaveer.com), websites of Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of Link Intime India Pvt. Ltd: <https://instavote.linkintime.co.in>. The proposed Resolution, if approved, shall be deemed to have been passed on the last date of voting, i.e. Saturday, 2 March, 2024.



**RATNAVEER PRECISION ENGINEERING LIMITED**

(Formerly Known as RATNAVEER METALS LIMITED)

Plant : E-77, G.I.D.C. Savli (Manjusar), Dist. Vadodara - 391776. (Gujarat) India.

Office : 703 & 704, "Ocean", Vikram Sarabhai Campus, Vadi Wadi, Vadodara-390023.

P : ☎ +91 2667 264594 / 264595

O : ☎ +91 - 84878 78075

CIN : U27108GJ2002PLC040488

Web : [www.ratnaveer.com](http://www.ratnaveer.com)





**RATNAVEER**

The aforesaid information is also being placed on the website of the Company at [www.ratnaveer.com](http://www.ratnaveer.com)

Kindly take the above information on your record and oblige.

Thanking you,

**For Ratnaveer Precision Engineering Limited**  
(Erstwhile Ratnaveer Metals Limited)

**Vijay Sanghavi**  
**Managing Director**  
**DIN: 0049592**

Encl. as above.



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**RATNAVEER PRECISION ENGINEERING LIMITED**

**Registered Office:** E-77, G.I.D.C., Savli (Manjusar), Dist. Vadodara-391775, Gujarat, India

**Corporate Identification No. (CIN):** (L) U27108GJ2002PLC040488

**Tel:** +91 8487878075

**E-mail:** cs@ratnaveer.com **Website** [www.ratnaveer.com](http://www.ratnaveer.com)

**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013**

**Read with the Companies (Management and Administration) Rules, 2014, each as amended.]**

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
<b>Friday, February 2, 2024, at 9:00 a.m. (IST)</b>	<b>Saturday, March 02, 2024, at 5:00 p.m. (IST)</b>

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (**'Act'**) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**'Rules'**), (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 08 December 2021, 3/2022 dated 05 May 2022 and 11/2022 dated December 2022, issued by the Ministry of Corporate Affairs, Government of India, in the backdrop of the Covid 19 pandemic ("MCA Circulars"), the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**'SS-2'**) and any other applicable law, rules and regulations each as amended, to transact the special business as set out hereunder by passing Ordinary / Special Resolution, as applicable, by way of postal ballot through remote e-voting process.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof are annexed to this Postal Ballot Notice (**'Notice'**) for your consideration and forms part of this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA & SEBI Circulars, the Company is sending this Postal Ballot Notice in electronic form and has extended the remote e-voting facility for its Shareholders, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The Company has appointed Link Intime India Private Limited (**'LIPL or LINKINTIME'**) for facilitating remote e-voting to enable the Shareholders to cast their votes electronically. As per the circulars issued by the MCA and SEBI from time to time, the hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Shareholders for this Postal Ballot. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Board of Directors of the Company, appointed M/s. TNT & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot (through e-voting process) in a fair and transparent manner. You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 p.m. IST, Saturday, March 02, 2024.

In accordance with the provisions of the MCA Circulars, the Company has made arrangement for the shareholders to register their e-mail addresses. this Postal Ballot Notice is being sent by email to only those Members, who have registered their email addresses with the Company / Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appear in the Register of Members / List of Beneficial Owners of the Company provided by the Depositories as on Friday, January 26, 2024 (i.e., the "**Cut-off Date**"). Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the Notes to this Postal Ballot Notice.

After completion of scrutiny of the e-voting, the Scrutinizer will submit his report to the Chairman of the Company or a person authorized by the Chairman. The Results along with the Scrutinizer's report, will be displayed on Notice Board at the Registered as well as Corporate Office of the Company, communicated to the Stock Exchanges at their websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and will also be uploaded on the Company's website at [www.ratnaveer.com](http://www.ratnaveer.com) and on the website of LIPL at <https://instavote.linkintime.co.in>. The proposed Resolution, if approved, shall be deemed to have been passed on the last date of voting, i.e. Saturday, March 02, 2024.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e voting by the requisite majority of Members by means of Postal Ballot, i.e. Saturday, March 02, 2024.

### **SPECIAL BUSINESS**

#### **1. To Increase Borrowing Limits from Rs.300 Crores to Rs.500 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.**

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

**"RESOLVED THAT** in supersession of earlier resolution passed by the shareholders and pursuant to Section 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules, circular, notifications framed thereunder, as applicable; Foreign Exchange Management Act, 1999 including rules, regulations and circulars framed thereunder, as applicable; (including any statutory modification(s), amendment(s) or re-enactment thereof, for the time being in force) and Articles of Association of the Company, based on the recommendation of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to the Board of Directors to borrow such sum or sums of money (including non-fund based facilities) from time to time, at discretion, on such security and on such terms and conditions as may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) including rupee equivalent of foreign currency loans (such rupee equivalent being calculated at the exchange rate prevailing as on the date of the relevant foreign currency agreement) may exceed, at any time, the aggregated of the paid-up capital of the Company its free reserves, and securities premium, provided. However, the total amount so borrowed as and when required from any Bank and/ or other Financial institution and/ or foreign lender and/ or anybody corporate/ entity/ entities and/ or authority / authorities either in rupee or in such other foreign currencies as may be permitted by the law from time to time as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only);

**RESOLVED FURTHER THAT** the Board based on the requirements, may delegate the power of the borrowing up to the limit approved by the Shareholders as stated above to the Finance Committee or any other committee duly constituted by the Board of Directors;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the board of Directors of the Company ("Board") and/or any person authorized by the Board from time to time, be and is hereby empowered and authorized to negotiate, finalize, sign and execute all such agreements, deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution;

#### **2. To create Mortgage, Charge and hypothecation on Movable and /or Immovable Properties of the Company both present and future in respect of borrowings.**

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

**"RESOLVED THAT** in supersession of earlier resolution passed by the shareholders and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including any statutory modification(s) or re-enactment(s) made thereof) based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company in accordance with the law, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to create a security on all or any part of the movable and/or immovable properties wherever situated both present and future of the Company by way of hypothecate/ mortgage and/or charge in addition to the hypothecations/mortgages and/or charges created by the Company, in such form and manner and

with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the and/or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company, in certain events of default, in favor of the Company's Bankers/Financial Institutions/ other investing agencies and trustees for the holders of Debentures/Bonds/other instruments/securities to secure any Rupee/Foreign Currency Loans, Guarantee assistance, Standby Letter of Credit/Letter of Credit and/or any issue of Non – Convertible Debentures, and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/or Bonds, and/or any other Non – Convertible and/or other Partly/Fully Convertible instruments/securities, within the overall ceiling of Rs.500,00,00,000/- (Five Hundred crores only) ;

**RESOLVED FURTHER THAT** the Board based on the requirements, may delegate the power of creating security up to the limit approved by the Shareholders as stated above to the Finance Committee or any other committee duly constituted by the Board of Directors.

**RESOLVED FURTHER THAT** any present Directors of the Company be and is hereby authorized to execute all such deeds, documents, instruments and writings, as may be necessary for creating the aforesaid hypothecations/mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the above resolution."

**3. Re-appointment of Mr. Babulal Chaplot (Din: 03539750) as whole-time director (WTD) of the Company and to fix Remuneration payable to Him.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 as amended ('Act'), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification(s) or re-enactment(s) made thereof for the time being in a force) based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company in accordance with law, the consent of the Members be and is hereby accorded for the re-appointment of Mr. Babulal Chaplot (DIN: 03539750) as Whole-time Director of the Company for a further period of 5 years with effect from July 1, 2024 to June 30, 2029, at a maximum managerial remuneration not exceeding Rs.8,00,000/- p.m. inclusive of perquisites as per applicable provisions of the act read with rules framed thereunder as amended from time to time on the terms and conditions including payment of remuneration as contained in the employment Agreement laid before this meeting with liberty and authority to the Board of Directors (which also includes a duly constituted Committee of the Board) to revise remuneration every year and/or alter and vary the terms and conditions of the said re-appointment as it may deem fit and in such manner as may be agreed to between the Board and Mr. Babulal Chaplot within the applicable provisions of the Companies Act,2023;

**RESOLVED FURTHER THAT** where in any financial year during the tenure of the said Whole-time Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

**4. Appointment of Mrs. Karuna advani (Din: 02235834) as an independent director of the company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), based on the recommendation of the Nomination & Remuneration Committee, the consent of the Company be and is hereby accorded for appointment of Mrs. Karuna Advani (DIN: 02235834) as an Independent Director of the Company w.e.f. December 12th, 2023, who has submitted a declaration that she meets the criteria for

independence as provided under Section 149(6) of the Act and shall hold office for a period of five years with effect from December 12, 2023 till December 11, 2028 and not liable to retire by rotation.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**5. To increase the overall limit of maximum remuneration payable to Mr. Vijay Sanghavi as Managing Director of the Company.**

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

**“RESOLVED THAT** pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for increase the overall limit of maximum Managerial remuneration payable to Mr. Vijay Ramanlal Sanghavi (DIN:-00495922) as Managing Director of the Company from Rs.4,50,000 p.m. including Basic Salary of Rs. 3,00,000/- per month and perquisites payable to him as Managing Director not exceeding Rs. 1,50,000/- per month to Rs. 16,25,000 per month including basic Salary of Rs. 12,00,000/- per Month and perquisites payable to him as Managing Director not exceeding Rs.4,25,000/- per Month for the remaining tenure of 3 years effective from 1st June,2024 which may exceed the limit specified under Section 198 and schedule V of the Act or in case of inadequacy or absence of profits arising in accordance with the provisions of the Act;

**RESOLVED FURTHER THAT** that save and except as aforesaid, all other existing terms and conditions of appointment and remuneration of Mr. Vijay Ramanlal Sanghavi passed at the Extra Ordinary General Meeting held on 30th May, 2022 shall continue to remain in full force and effect.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall be deemed to include any committee constituted/ to be constituted by the Board) be and is hereby authorised to increase, alter, vary and modify the remuneration of the Managing Director during his existing tenure within the overall limit of maximum remuneration as aforesaid and to do all such acts, deeds, matters and things as may be deemed necessary and settle any question or difficulty that may arise for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company.”

**By Order of the Board  
for RATNAVEER PRECISION ENGINEERING LIMITED**

**Place:** Vadodara  
**Date:** 31 JANUARY, 2024

**SD/-  
VIJAY SANGHAVI  
Managing Director  
DIN: 00495922**

## **NOTES:**

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts in respect of Item No. 1 to 6 as set out in this Notice is annexed hereto.
2. The relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings issued by the Institute of the Company Secretaries of India in respect of Director seeking appointment are also annexed to this Notice.
3. As required by Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA & SEBI Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Gujarati daily newspaper circulating in Gujarat (in vernacular language, i.e. Gujarati).
4. The Postal Ballot Notice is sent to the Shareholders who already have their email address registered with the Company/Depositories and whose names appear in the Register of Shareholders/List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on Friday, January 26, 2024 (“cut-off date”), in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India’s General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020 and other relevant circulars, including General Circular No.20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023.
5. A person who is not a Shareholder as on the cut-off date, should treat this Postal Ballot Notice for information purposes only. A copy of this Postal Ballot Notice will also be available on the website of the Company at [www.ratnaveer.com](http://www.ratnaveer.com) and at the websites of the Stock Exchanges i.e. at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) on which the Equity Shares of the Company are listed and at the website of LINKINTIME at <https://instavote.linkintime.co.in>.
6. The Shareholders of the Company whose names appear in the Register of Shareholders/List of Beneficial Owners as received from Depositories i.e., NSDL/CDSL as on the cut-off date (including those Shareholders who may not have received this Postal Ballot Notice due to non-registration of the email address with the Company/Depositories), shall be entitled to vote in relation to the resolution specified in this Postal Ballot Notice.
7. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Rules, MCA Circulars and in compliance with Regulation 44 of the SEBI Listing Regulations, as amended from time to time, the Company is pleased to offer remote e-voting facility to all the Shareholders of the Company. The Company has appointed LINKINTIME for facilitating remote e-voting to enable the Shareholders to cast their votes electronically.
8. The Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Shareholders for the Postal Ballot in accordance with the requirements specified under the MCA & SEBI Circulars. Accordingly, the communication of the assent or dissent of the Shareholders would take place through the remote e-voting system only.
9. The remote e-voting period commences on Friday, February 2<sup>nd</sup>, 2024 (9:00 a.m. IST) and ends on Saturday, March 2<sup>nd</sup>, 2024 (5:00 p.m. IST). The remote e-voting shall not be allowed beyond the said date and time. During this period, the Shareholders of the Company holding shares in physical form or in dematerialised form, as on the cut-off date, being Friday, January 26<sup>th</sup>, 2024, may cast their votes by electronic means in the manner and process set out herein below. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
10. The voting rights of the Shareholders shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on the cut-off date.
11. All documents referred to in the Notice of the Postal Ballot will be available for inspection in electronic mode upto the last date of the voting. Members seeking to inspect such documents can send an email to [cs@ratnaveer.com](mailto:cs@ratnaveer.com).
12. The instructions for e-voting for the Shareholders are as under:

## Remote e-Voting Instructions for shareholders:

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As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:**

**Individual Shareholders holding securities in demat mode with NSDL:**

**METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL:**

**METHOD 1 – From Easi/Easiest**

**Users who have registered/ opted for Easi/Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasinew/home/login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Users not registered for Easi/Easiest**

- a) To register, visit URL: <https://web.cdslindia.com/myeasinew/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.



- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of CDSL.**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with Depository Participant:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

**A. User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

*\*Shareholders holding shares in **NSDL form**, shall provide 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

#### **Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

#### **Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):**

##### **STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

##### **STEP 2 –Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
  - a. 'Investor ID' -
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b. 'Investor's Name - Enter full name of the entity.
  - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
  - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

##### **STEP 3 – Voting through remote e-voting.**

The corporate shareholder can vote by two methods, once remote e-voting is activated:

##### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**

##### **VOTES UPLOAD:**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**Helpdesk:**

**Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Forgot Password:**

**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on '**Login**' under '**Corporate Body/ Custodian/Mutual Fund**' tab and further Click '**forgot password?**'

o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

## **STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('ACT')**

### **Item No. 1 & 2:**

In terms of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company, shall exercise the power to borrow money, where money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only the consent of the Company by passing a Special Resolution.

The Shareholders of the Company by way of Special Resolution at Extra Ordinary General Meeting held on April 16<sup>th</sup>, 2022 authorised the Board to borrow money up to Rs.300 crore. Taking into consideration the requirements of finance for meeting the operational, administrative cost, working capital and future capital expenditures, the company needs additional funds in the form of borrowing in excess of paid-up share capital and Free Reserves of the Company. Therefore, to avoid the exigencies at last moments, it is propose to increase the Borrowing limits from Rs. 300 crores to Rs.500 Crores.

Further while borrowing such funds as mentioned above, your company may require to give security on its assets either by way mortgage or hypothecation on all or any part of the movable and/or immovable properties wherever situated both present and future of the Company. The hypothecation/mortgage/ creation of charge by the Company of its properties as and when undertaken, may be considered to be the disposal of all or any part of the Company's undertakings, for the borrowings and would attract the provisions of the said Section 180(1)(a) of the Companies Act, 2013 and regulation 37A of SEBI (Listing obligations and Disclosures Requirements) Regulation,2015,

To avoid the exigencies at last moments, the Board proposes to get the consent of members for borrowings up to Rs.500/- Crore under Section 180(1)(c) of the Companies Act, 2013 and to create charge on the assets of the Company by way of mortgage/hypothecation etc. to that extent the fund is being borrowed.

In the interest of the Company, you are therefore requested to accord your consent to the Resolution No. 01 and 02 as Special Resolution.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, as set out at Item No.1 and 2 in the notice.

### **Item No. 3**

Mr. Babulal Sohanlal Chaplot (DIN: 03539750) was appointed as the Whole Time Director of the company for a period of five years with effect from 1st July, 2019 after obtaining due approval of the members of the company at Extra Ordinary General Meeting held on 24th July 2019. Accordingly, the present term of Mr. Babulal Sohanlal Chaplot, Whole Time Director is completing on 30.06.2024.

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee and the Board of Directors have, at their meetings held on 31<sup>st</sup> January, 2024 subject to approval of Shareholders recommended to re-appointment him as a whole-time director with revision in the remuneration.

A brief profile of Mr. Babulal Sohanlal Chaplot, (DIN: 03539750) Whole Time Director is as follows:

Mr. Babulal Sohanlal Chaplot, is a BE Mechanical, having rich experience of over 4 decades with various well-known companies in departments like purchase, production, planning, etc. in ferrous and nonferrous metal Industries.

Right since Incorporation of the company, he is being actively and wholeheartedly involved in the operations of the company and he is overall in charge of production functions in the company with strategic focus on export marketing, new product development, customer coordination and related management. He is carving out a vision of a large corporation with a high growing agenda, well-timed strategic moves and inspired leadership.

Mr. Babulal Sohanlal Chaplot, Whole time Director is not holding any shares in the company.

Having age of Mr. Babulal Chaplot sir more than 70 years, It is proposed to seek Members' approval for appointment and payment of his remuneration to Whole Time Director, in terms of the applicable provisions of the said Act and the Rules made thereunder.

Broad particulars of the terms of remuneration payable to Mr. Babulal Sohanlal Chaplot, Whole Time Director are as under:

**(a) Salary:**

Up to Rs. 8,00,000/- p.m. including perquisites as mentioned below.

**(b) Perquisites and Allowances:**

I. The company's contribution to provident fund, superannuation or annuity fund, gratuity payable, statutory contribution to retirement funds and encashment of leave, as per the rules of the company, shall be in addition to the basic salary mentioned under (a) above, and as per the limits prescribed under the applicable laws of the country.

II. The Whole Time Director shall be entitled to perquisites for a maximum sum of 4,00,000/- per month, and other benefits /allowances in accordance with the scheme(s) and rule(s) of the company from time to time, for the aforesaid benefits.

**(c) Reimbursement of Expenses:**

The Whole Time Director shall be reimbursed at actuals for all the expenses incurred by him/her for travelling, boarding and lodging including for his/her spouse and attendant(s) during business trips conducted on behalf of the company. These reimbursement of expenses will not be included in the calculation of the remuneration or perquisites of the Whole Time Director.

**(e) Minimum Remuneration:**

In the event of loss or inadequacy of profits in any financial year, during the currency of the term of the Whole Time Director, the company will pay remuneration to the Whole Time Director, within the maximum ceiling per annum as per Section II of Part II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, as per the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the company.

Save and except Mr. Babulal Sohanlal Chaplot, Whole Time Director and their relatives to the extent of their shareholding if any, in the company, none of the Directors, Key Managerial Personnel of the company and their relatives are, in any way, concerned or interested, financially or otherwise in the aforesaid resolution.

Pursuant to the recommendations of Nomination and Remuneration Committee, your Directors recommend the Resolution set out in Item No.3 as an Special Resolution for your approval.

**Item No. 4:**

Based on the recommendations of the Nomination and Remuneration Committee ("NRC"), the Board, in its meeting held on December 12, 2023, in terms of Section 161 of the Companies Act, 2013 ('Act'), and subject to the approval of members appointed Mrs. Karuna Advani (DIN: 02235834) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. December 12th, 2023 for first term of 5 years starting from 12.12.2023 to 11.12.2028

Mrs. Karuna Advani is a Company Secretary and LLB by qualification. She has worked as Company Secretary and Compliance Officer in Jindal Hotels Limited. She has over 14 years of Experience in Company Law, SEBI Rules and Regulations, FEMA, Compliance management & Due diligence.

The Company has also received from Mrs. Karuna Advani (i) consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act, (iii) a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Mrs. Karuna Advani has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The profile and specific areas of expertise of Mrs. Karuna Advani and other relevant information as required under SEBI Listing Regulations and Secretarial Standards are provided as annexure to this Notice.

The terms and conditions of appointment of Mrs. Karuna Advani as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at cs@ratnaveer.com. Alternatively, the documents will also be made available at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot (through remote e-voting).

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mrs. Karuna Advani, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the approval of the Members is sought for the appointment of Mrs. Karuna Advani as Independent Director of the Company, as a special resolution as set out above.

The Board recommends the special resolution set forth at Item No. 4 for the approval of the Members.

#### **Item No. 5:**

As per Section 197 of the Companies Act, 2013, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may be given to maximum permissible limit as per the provisions laid down in Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/Special Resolution.

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee the Board of Directors, at their meetings held on 31st January, 2024 subject to approval of Shareholders recommended to increase in overall limit of managerial remuneration payable by the Company.

Mr. Vijay Ramanlal Sanghavi is a promoter of the Company and working with the Company since its incorporation. He is actively involved in the day to day operations of the Company and he is overall in charge of production and marketing functions of the Company with strategic focus on export marketing, new product development, customer coordination etc. He is acting as a Managing Director & CFO of the Company.

Considering his experience, contribution towards the growth of the Company and keeping in view the responsibilities and challenges involved, it is proposed to increase the limit of remuneration payable to him as Managing Director for the remaining tenure from existing Rs.4,50,000 p.m. to Rs. 16,25,000 including basic Salary of Rs. 12,00,000/- per Month and perquisites payable to him as Managing Director not exceeding Rs.4,25,000/- per Month which may exceed the limit specified under Section 198 and Schedule V of the Companies Act,2013. Therefore, it is proposed to seek members' approval of by way of Special Resolution to increase the overall limit of maximum remuneration payable to Mr. Vijay Sanghavi as Managing Director for the remaining tenure

Accordingly, the Board recommends the Resolution at Item No. 5 for approval of the shareholders by way of Special Resolution.

Mr. Vijay Sanghavi, Managing Director and his relatives to the extent of their shareholding in the company, none of the other directors and KMPs and their relatives are in any way interested or concerned financially or otherwise in the Resolution for reappointment of Managing Director

A Brief Profile of Mr. Vijay Ramanlal Sanghavi, (DIN: 00495922) Managing Director & CFO of the Company is as follows:

Mr. Vijay Ramanlal Sanghavi, aged 46 years is a Managing Director & CFO of the Company having over 21 years of experience in ferrous and nonferrous metal Industries. He is a Commerce Graduate from the Maharaja Sayajirao

University of Baroda. Right since Incorporation of the company, he is actively involved in the day to day operations of the Company and he is overall in charge of production and marketing functions of the Company with strategic focus on export marketing, new product development, customer coordination etc.

Broad particulars of the terms of remuneration payable to Mr. Vijay Ramanlal Sanghavi, Managing Director & CFO of the Company are as under:

**I. Period** – From June 01, 2024 to May 31, 2027

**II.**

**A. Remuneration**

**a) Salary:**

Rs.4,50,000 p.m. to Rs. 16,25,000 including basic Salary of Rs. 12,00,000/- per Month and perquisites payable to him as Managing Director not exceeding Rs.4,25,000/- per Month in each financial year.

**b) Benefits, Perquisites & Allowances:**

**i.** The company's contribution to provident fund, superannuation or annuity fund, gratuity payable, statutory contribution to retirement funds and encashment of leave, as per the rules of the company, shall be in addition to the basic salary mentioned under (a) above, and as per the limits prescribed under the applicable laws of the country.

**ii.** The Managing Director shall be entitled to perquisites for a maximum sum of 4,25,000/- per Month, which includes rent free accommodation (furnished or otherwise) for self with family or house rent allowance in lieu thereof, company car with chauffeur, house maintenance allowance together with reimbursement of expenses and / or allowances for telephone at residence / cellular phones, utilization of gas, electricity, water, furnishing and repairs, club membership fees, medical assistance coverage, leave travel concession for self and family including dependents and other benefits /allowances in accordance with the scheme(s) and rule(s) of the company from time to time, for the aforesaid benefits.

**c) Reimbursement of Expenses:**

The Managing Director shall be reimbursed at actuals for all the expenses incurred by him/her for travelling, boarding and lodging including for his/her spouse and attendant(s) during business trips conducted on behalf of the company. These reimbursement of expenses will not be included in the calculation of the remuneration or perquisites of the Managing Director.

**d) Performance Linked Bonus:**

In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Vijay Ramanlal Sanghavi may be paid such remuneration by way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.

**B. Minimum Remuneration**

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of Mr. Vijay Ramanlal Sanghavi, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus/performance linked incentive, Long Term Incentive Plan as approved by the Board.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, Clause (A) of the Act is as under:

**1. General information:**

<b>1.</b>	Nature of Industry:	Engineering
<b>2.</b>	Date or expected date of commencement of Commercial Production	The Company is in operation since the year 2002



3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA	
4.	<b>Financial performance based on given indicators:</b>	<b>2022-23</b>	<b>2021-22</b>
		<b>Rs. in Lac</b>	<b>Rs. In Lac</b>
	Revenue from Operations	47974.8	42,693.84
	Other Income	139.7	153.40
	<b>Total Income</b>	<b>48114.5</b>	<b>42,847.24</b>
	Material Cost	39233.6	35,495.36
	Staff Cost	787.8	780.51
	Manufacturing & Other Expenses	3390.9	3,665.4548
	<b>Total Expenditure</b>	<b>43412.3</b>	<b>39,941.32</b>
	Profit before Depreciation, Interest & Tax	4702.2	2,905.92
	Depreciation	401.8	393.69
	Profit before Interest & Tax	4300.4	2,512.23
	Interest	1229.2	1,167.09
	Profit/(Loss) before Tax	3071.2	1,345.14
	Exceptional items, if any		
	<b>Profit/(Loss) before Tax</b>	<b>3071.2</b>	<b>1,336.32</b>
	<b>Net Profit/(Loss) after tax</b>	<b>2504.4</b>	<b>944.71</b>
5.	<b>Export Performance and net foreign exchange earned for the year ended</b>		
	Export Sales (Including deemed export)	<b>9219.1</b>	<b>8,370.52</b>
	Foreign Exchange earnings	<b>0</b>	<b>48.59</b>
6.	Foreign investments or collaborations, if any:	<b>NA</b>	<b>NA</b>

## 2. Information about the appointee:

### a) Background details:

Mr. Vijay Sanghavi, Entrepreneur with a vision pursuing all the qualities of a Visionary entrepreneur, aged about 46 years, is a Commerce Graduate from MS University, Vadodara, having more than 21 years of experience in ferrous and nonferrous metal Industries.

Right since Incorporation of the company, he is being actively and wholeheartedly involved in the operations of the company and he is overall in charge of production and marketing functions in the company with strategic focus on export marketing, new product development customer coordination and related management.

**b) Past remuneration:** Rs. 4,50,000/- p.m. paid as remuneration during the year ended on 31.03.2023

### c) Recognition or awards

Star Performer Award in Metal fasteners, Springs and Allied Articles by Engineering Export Promotion Council dated 31.05.2018, 17.03.2017, 13.12.2016, 03.09.2015.

### d) Job profile and his suitability:

His earlier term of appointment as a Managing Director of the Company expired on May 31, 2021 and later on, he was re-appointed for a further period of 5 (five) years commencing from June 01, 2022 to May 31, 2027.

### e) Remuneration proposed:

As mentioned above

### e) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Mr. Vijay Ramanlal Sanghavi has vast experience in Management. Mr. Vijay Sanghavi has rich experience of handling various areas of business and is well known in retail industry. Mr. Vijay Sanghavi has begun a lot of new initiatives in the Company since he joined as Managing Director. His respective skill sets and experience place him in a

correspondingly equal position at major diversified Companies in India. Considering their general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.

**f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Vijay Ramanlal Sanghavi has a relationship with the Company as Managing Director & CFO and also is a shareholders of the Company. As on date he holds 2,59,68,000 (53.54%) equity shares in the Company.

**3. Other information:**

a	Reasons of loss or inadequate profits	Not Applicable
b	Steps taken or proposed to be taken for improvement	Not Applicable
c	Expected increase in productivity and profits in measurable terms:	Not Applicable

The terms and conditions of appointment of Mr. Vijay Sanghavi (DIN: 00495922) as Managing Director is available for inspection by members at the Registered Office of the Company on any working day during working hours between 9:30 a.m. to 06:00 p.m.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise, in the resolution except Mr. Vijay Sanghavi and his relatives to the extent of their shareholding, if any, as set out at Item No. 5 in the notice.

Accordingly, the Board recommends the Resolution at Item No. 5 for approval of the shareholders by way of Special Resolution.

**DETAILS OF DIRECTOR SEEKING APPOINTMENT BY THE SHAREHOLDERS OF THE COMPANY IN PURSUANCE OF REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARDS**

Name of Director	<b>Mr. Babulal Chplot</b>	<b>Mrs. Karuna Advani</b>
DIN	03539750	02235834
DATE OF BIRTH	07/07/1944	26/09/1974
Date of first appointment on the Board	13/06/2011	12/12/2023
Terms and Conditions of Appointment	As provided in the Explanatory Statement to the Notice.	As provided in the Explanatory Statement to the Notice.
Details of Remuneration	Up to Rs. 8,00,000/- p.m including perquisites.	Mrs. Karuna Advani shall not draw any remuneration from Company except sitting fees and out of pocket expenses for attending Board and Committee Meetings.
No. of Shares held in RATNAVEER PRECISION ENGINEERING LIMITED either by self or any beneficial basis for any other person	NIL	NIL
Relationship with other Directors / Key Managerial Personnel	Father of Binita Verdia who is Non-Executive Director of the Company	No relationship with other Directors / Key Managerial Personnel.
Qualifications	Bachelor degree in engineering	CS LLB
Nature of Expertise/ Experience	He has over four decades of experience and has worked in different sectors such as metals, agriculture, automobile etc. He has been associated with our Company since past fifteen years	She has worked as Company Secretary and Compliance Officer in Jindal Hotels Limited. She has over 14 years of Experience in Company Law, SEBI Rules and Regulations, FEMA,

	and has been acting as a Director on the Board since 2011. He oversees production as well as commercial functions.	Compliance management & Due diligence.
Names of other Companies in which Directorship is held	NIL	NIL
Names of the Committees of the Board of Companies in which Membership/ Chairmanship is held	<b>Ratnaveer Precision Engineering Limited.</b> CSR Committee - Member Audit Committee - Member	<b>Ratnaveer Precision Engineering Limited.</b> CSR Committee - Member Nomination and Remuneration Committee - Member
No. of Meetings of the Board attended during the Financial Year since their respective date of appointment (2023- 2024)	As on date of this Notice -14	NA
Listed entities from which the person has resigned in the past three years	NA	NA

**By Order of the Board  
for RATNAVEER PRECISION ENGINEERING LIMITED**

**Place:** Vadodara  
**Date:** 31 JANUARY, 2024

**SD/-**  
**VIJAY SANGHAVI**  
Managing Director  
DIN: 00495922