

Corporate Office:

The First, A Wing, 9th Floor, Behind Keshav Baug Party Plot,
The First Avenue Road, Off 132 ft Ring Road,
Vastrapur, Ahmedabad - 380015 Gujarat, India

Phone : +91-79-29601200/1/2

Fax : +91-79-29601210

E-mail : info@ratnamani.com

Website : http://www.ratnamani.com



RMTL/SEC/40thAGM PROCEEDINGS/2024-25

August 27, 2024

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: Proceedings of the 40th Annual General Meeting of the Company held on Tuesday, August 27, 2024

Dear Sir/Madam,

Pursuant to Regulation 30(6) read with Part-A of Schedule-III of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the 40th Annual General meeting of the Company was held today on Tuesday, August 27, 2024 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in pursuance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India and as per the applicable provisions of the Companies Act, 2013 and the Rules issued thereunder.

The 40th AGM commenced at 10.39 a.m. IST and concluded at 11.19 a.m. IST (including the time allowed for e-Voting at AGM).

Shri Prakash M. Sanghvi, Chairman and Managing Director of the Company, chaired the proceedings of the meeting. He welcomed all the shareholders, Directors and other participants to the meeting. It was informed to the members that the Company had taken all feasible efforts to enable members to participate through VC and vote on the resolutions placed before the shareholders for their approval.

The number of shareholders as on cut off / record date i.e. Tuesday, August 20, 2024 were 39,502 and 54 members of the Company were present at the meeting through Video Conferencing / Other Audio Visual Means.

The requisite quorum being present through VC, the the meeting was called to order and then Directors present were introduced. All Directors except Shri Rajesh G. Desai, Independent Director were present for the meeting.

The Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee were present at the Meeting as per the requirements of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statutory, Secretarial and Cost Auditors were also present during the meeting. Shri Anil Maloo, Company Secretary, provided general instructions to the members regarding participation in the meeting.

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The Chairman delivered his speech to the members of the Company which included highlights on business performance, financials, business outlook, etc. The Notice convening the AGM, Board's Report and the Annual Report of the Company for the financial year ended March 31, 2024, were taken as read as the same were already circulated to the members. As the Reports of the Statutory and Secretarial Auditors, did not contain any qualifications/adverse remarks, which have any adverse effect on the functioning of the Company, hence the same was also taken as read.

After conclusion of the Chairman's speech, It was informed to the members of the Company, as under:

- The Company had provided a facility to the members to cast their votes electronically, on all resolutions set forth in the Notice convening the 40th AGM of the Company.
- The remote e-Voting period which had commenced on Thursday, August 22, 2024 at 9.00 a.m. (IST) and ended on Monday, August 26, 2024 at 5.00 p.m. (IST).
- The statutory registers, certificates and other documents were kept digitally available for inspection by the members.
- Shri Mahesh C. Gupta, of M/s. M. C. Gupta & Co., Practicing Company Secretaries (Membership No.FCS-2047, COP:1028), was appointed as the Scrutinizer for scrutiny of the votes cast through the remote e-Voting platform and electronic voting at the AGM.
- Members who had not cast their votes through remote e-Voting platform were provided with an opportunity to cast their votes, electronically during the AGM.

The following items of business, as per the Notice convening the 40th AGM of the Company dated July 18, 2024, were transacted at the meeting through remote e-voting and e-voting at the 40th Annual General Meeting as required under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India ("SEBI"):

1. Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2024, together with the Reports of the Auditors and Board of Directors thereon and adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2024 and the Report of the Auditors thereon (**Ordinary Resolution**).
2. Declaration of Dividend of Rs.14.00 per Equity Share on 7,00,92,000 Equity Shares having Face Value of Rs.2/- each for the financial year ended on March 31, 2024 (**Ordinary Resolution**).
3. Re-appointment of Shri Shanti M. Sanghvi (DIN: 00007955), as a Director of the Company who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 (**Ordinary Resolution**).

For the agenda item No.3, Shri Sushil Solanki, Independent Director had occupied the chair, since the Shri Prakash M. Sanghvi, Chairman was interested in the Item.

4. Ratification of the remuneration payable to M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad, having Firm Registration No.000028 as the Cost Auditors of the Company for the Financial Year ending on March 31, 2025 (**Ordinary Resolution**).

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5. Authority to the Board of Directors of the Company to advance any loan, give any guarantee or provide any security in connection with any loan taken or to be taken by one or more present and future Subsidiary(ies) of the Company pursuant to Section 185 read with Section 186 of the Companies Act, 2013 to the extent of Rs. 300 Crores. **(Special Resolution)**.
6. Appointment of Smt. Sangeetha Chhajed (DIN:10698049) as Non-Executive, Independent Woman Director of the Company for a period of 5 (Five) years commencing from July 18, 2024 through July 17, 2029 (both days inclusive). **(Special Resolution)**.

Further, the details as required under Regulation 30 read with clause (7) of Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 is enclosed herewith as **Annexure – “A”**.

7. Appointment of Shri Rajendra Shantilal Shah (DIN: 00061922) as Non-Executive, Independent Director of the Company for a period of 5 (Five) years commencing from September 11, 2024 through September 10, 2029 (both days inclusive). **(Special Resolution)**.

Further, the details as required under Regulation 30 read with clause (7) of Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 is enclosed herewith as **Annexure – “B”**.

8. Appointment of Shri Manoj Prakash Sanghvi (DIN: 00027040) as Whole Time Director and Key Managerial Personnel, to be designated as Whole Time Director and Chief Executive Officer (WTD-CEO) of the Company for a period of five years commencing from September 11, 2024 through September 10, 2029 (both days inclusive) and fixation of remuneration payable to him. **(Special Resolution)**.

Further, the details as required under Regulation 30 read with clause (7) of Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated July 13, 2023 is enclosed herewith as **Annexure – “C”**.

9. Appointment of Shri Prashant Jayantilal Sanghvi (DIN: 00631700) as Whole Time Director and Key Managerial Personnel to be designated as Whole Time Director of the Company for a period of five years commencing from September 11, 2024 through September 10, 2029 (both days inclusive) and fixation of remuneration payable to him. **(Special Resolution)**.

Further, the details as required under Regulation 30 read with clause (7) of Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 is enclosed herewith as **Annexure – “D”**.

For the agenda item No.8 and 9, Shri Sushil Solanki, Independent Director had occupied the chair, since the Shri Prakash M. Sanghvi, Chairman was interested in the Item.

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10. Approval of the “Ratnamani Employee Stock Option Scheme 2024” (“RMTL ESOS 2024”/ “Scheme”) and approval of Grant of Employee Stock Options to the eligible employees of the Company by way of further issue of Equity Shares of the Company.

Further, the details as required under Regulation 30 read with clause (6) of Para B(10) of Part A of Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated July 13, 2023 is enclosed herewith as **Annexure – “E”**.

11. Approval of Grant of Employee Stock Options to the Employees of the subsidiary company(ies) of the Company under “Ratnamani Employee Stock Option Scheme 2024” (“RMTL ESOS 2024”/“Scheme”).

Further, the details as required under Regulation 30 read with clause (6) of Para B(10) of Part A of Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated July 13, 2023 is enclosed herewith as **Annexure – “E”**.

The members were requested to raise their queries on the Agenda Items, if any and no queries were raised / received. Additionally, the Members were requested to send their queries, if any, on the designated Email Id.

The Combined Voting Results i.e. remote e-voting and e-voting at the 40th AGM will be announced and made available on the website of the Company as well as of National Securities Depository Limited (“NSDL”) and will also be submitted to the Stock Exchanges as required under Regulation 44(3) of the the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Scrutinizer’s Report.

The dividend, if declared and approved by the shareholders, shall be payable on or before September 26, 2024 that is within statutory limit, from the date of this AGM.

The meeting was concluded with vote of thanks to the Chair and all the Directors for their participation.

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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**Anneuxre A****SMT. SANGEETHA CHHAJED (DIN: 10698049)**

Details of Events that need to be provided	Information of such event(s)
Reason for Change viz. Appointment / Re-appointment, Resignation, Removal, Death or Otherwise;	At 40 th Annual General Meeting of the Company held on August 27, 2024, the Shareholders have considered the appointment of Smt. Sangeetha Chhajed as a Non-Executive, Independent Women Director of the Company, not liable to retire by rotation, commencing from July 18, 2024 through July 17, 2029 (both days inclusive).
Date of appointment / Re-appointment / cessation (as applicable) & term of appointment / re-appointment	Smt. Sangeetha Chhajed was appointed as a Non-Executive, Independent Women Director of the Company w.e.f. July 18, 2024 as an Additional Director by the Board of Directors to hold office till the 40 th Annual General Meeting. The shareholders have considered her appointment for a period of 5 (Five) consecutive years commencing from July 18, 2024 through July 17, 2029 (both days inclusive). She would not be liable to retire by rotation.
Brief Profile (in case of Appointment);	<p><u>Age, Qualifications, Profession:</u></p> <p>Smt. Sangeeta Chhajed, aged 52 years, is a qualified Chartered Accountant from ICAI. She also holds CFA degree from ICFAI, India. She was awarded best candidate for Management Accountancy Course (Part I) by ICAI and she was All India rank holder in CA Intermediate and Final. She has Certificate and Diploma in Jainology from the University of Mumbai. She has experience of more than 28 years in various roles.</p> <p><u>Experience:</u></p> <p>Smt. Sangeeta Chhajed is currently Vice President Client Relationship at Sutherland Global Services, a multi-national corporation headquartered in the United States, with a workforce of more than 38,000 across the globe.</p> <p>Sutherland Global Services is into business process and technology management services offering an integrated portfolio of analytics-driven back office and customer-facing solutions that support the entire customer life cycle.</p> <p>Smt. Sangeeta Chhajed has been in the management role for the past 20 years and has led effective closure of multi-million-dollar deals for her organization in the Airline's vertical.</p> <p>Apart from professional life, she has keen interest in environment conservation and has formed / been associated with various trusts/groups in the areas of sustainability.</p>

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Disclosure of Relationships between Directors (in case of Appointment of a Director).	Smt. Sangeetha Chhajed is not related to any other Director or Key Managerial Personnel of the Company.
Information as required under BSE circular No. LIST/COMP/14/2018-19 and NSE circular No. NSE/CML/2018/24 dated June 20, 2018.	Smt. Sangeetha Chhajed is not debarred from holding office of Director by virtue of order of SEBI or any other authority.
Any Other information	The Combined Voting Results i.e. remote e-voting and e-voting at the 40 th AGM will be announced and made available on the website of the Company as well as of National Securities Depository Limited ("NSDL") and will also be submitted to the Stock Exchanges as required under Regulation 44(3) of the the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Scrutinizer's Report.

Anneuxre B**SHRI RAJENDRA SHANTILAL SHAH (DIN: 00061922)**

Details of Events that need to be provided	Information of such event(s)
Reason for Change viz. Appointment / Re-appointment, Resignation, Removal, Death or Otherwise;	At 40 th Annual General Meeting of the Company held on August 27, 2024, the Shareholders have considered the appointment of Shri Rajendra Shantilal Shah as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, commencing from September 11, 2024 through September 10, 2029 (both days inclusive).
Date of appointment / Re-appointment / cessation (as applicable) & term of appointment / re-appointment	The shareholders have considered the appointment of Shri Rajendra Shantilal Shah as a Non-Executive, Independent Director of the Company for a period of 5 (Five) consecutive years commencing from September 11, 2024 through September 10, 2029 (both days inclusive). He would not be liable to retire by rotation.
Brief Profile (in case of Appointment);	<u>Age, Qualifications, Profession:</u> Shri Rajendra Shantilal Shah, aged 76 years, holds bachelor's degree in mechanical engineering from Lukhdirji Engineering College, Morbi. Presently, Shri Rajendra Shah is Chairman and Whole-time Director of Harsha Engineering International Limited, BSE and NSE listed entity. Currently, he looks after the overall management and functioning of Harsha Engineering International Limited and have deep expertise in functions of quality, marketing, logistics, production, maintenance, technology functions and all financial matters.

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	<p><u>Experience, Awards and Accolades:</u></p> <p>Shri Rajendra Shantilal Shah brings with him 37 years of experience in the precision engineering business for bearing cages and stamped components. He has years of experience in entrepreneurship, finance, marketing, production and administration, coupled with entrepreneurial insights.</p> <p>Shri Rajendra Shantilal Shah was awarded the AMA Atlas Dycechem “Outstanding Entrepreneur of the Year Award 2001” by the Ahmedabad Management Association. He is associated with Blind People’s Association, Ahmedabad as President. He was Chairman of CII Gujarat for 2019-20.</p>
Disclosure of relationships between Directors (in case of appointment of a Director)	Shri Rajendra Shantilal Shah is not related to any other Director or Key Managerial Personnel of the Company.
Information as required under BSE circular No. LIST/COMP/14/2018-19 and NSE circular No. NSE/CML/2018/24 dated June 20, 2018.	Shri Rajendra Shantilal Shah is not debarred from holding office of Director by virtue of order of SEBI or any other authority.
Any Other information	The Combined Voting Results i.e. remote e-voting and e-voting at the 40 th AGM will be announced and made available on the website of the Company as well as of National Securities Depository Limited (“NSDL”) and will also be submitted to the Stock Exchanges as required under Regulation 44(3) of the the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Scrutinizer’s Report.

Annexure C**SHRI MANOJ PRAKASH SANGHVI (DIN: 00027040)**

Details of Events that need to be provided	Information of such event(s)
Reason for Change viz. Appointment / Re-appointment, Resignation, Removal, Death or Otherwise;	At 40th Annual General Meeting of the Company held on August 27, 2024, the Shareholders have considered the appointment of Shri Manoj Prakash Sanghvi as a Whole Time Director and Key Managerial Personnel to be designated as Whole Time Director and Chief Executive Officer (WTD-CEO) of the Company commencing from September 11, 2024 through September 10, 2029 (both days inclusive).
Date of appointment / Re-appointment / cessation (as applicable) & term of appointment / re-	The shareholders have considered the appointment of Shri Manoj Prakash Sanghvi (DIN: 00027040) as a Whole Time Director and Key Managerial Personnel to be designated as Whole Time Director and Chief Executive Officer (WTD-CEO) of

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<p>appointment</p>	<p>the Company for a period of 5 (Five) consecutive years commencing from September 11, 2024 through September 10, 2029 (both days inclusive). He would be liable to retire by rotation and shall be eligible for re-appointment.</p>
<p>Brief Profile (in case of Appointment);</p>	<p><u>Age, Qualifications, Profession:</u> Shri Manoj P. Sanghvi, aged 43 years, holds Master of Business Administration from the University of Illinois at Chicago, USA.</p> <p><u>Experience:</u> After joining the Company in March 2004, Shri Manoj P. Sanghvi has gained deep insights in managing the affairs and operations of the Company. He was instrumental taking Company's line pipe and coating facilities to its present scale with its state-of-the-art manufacturing, infrastructure and capabilities. Shri Manoj P. Sanghvi is presently responsible for overall operations, capex, strategy and new opportunities.</p> <p>Shri Manoj P. Sanghvi is also serving as a Director of Ratnamani Inc., USA, Ravi Technoforge Private Limited and Ratnamani Middle East Pipes Trading LLC OPC, Abu Dabhi.</p> <p>Currently, Shri Manoj P. Sanghvi is associated with the Company as Business Head (C.S. Pipes) of the Company.</p>
<p>Disclosure of relationships between Directors (in case of appointment of a Director)</p>	<p>Shri Manoj P. Sanghvi is son of Shri Prakash M. Sanghvi, Chairman and Managing Director of the Company.</p> <p>Shri Prakash M. Sanghvi, Chairman and Managing Director, Shri Jayanti M. Sanghvi, Joint Managing Director, Shri Shanti M. Sanghvi, Whole Time Director and the appointee are forming part of the promoters / promoters group of the Company. Shri Prakash M. Sanghvi, Shri Jayanti M. Sanghvi and Shri Shanti M. Sanghvi are brothers and hence related to each other.</p> <p>Except as stated above, none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise.</p>
<p>Information as required under BSE circular No. LIST/COMP/14/2018-19 and NSE circular No. NSE/CML/2018/24 dated June 20, 2018.</p>	<p>Shri Manoj P. Sanghvi is not debarred from holding office of Director by virtue of order of SEBI or any other authority.</p>
<p>Any Other information</p>	<p>The Combined Voting Results i.e. remote e-voting and e-voting at the 40th AGM will be announced and made available on the website of the Company as well as of National Securities Depository Limited ("NSDL") and will also be submitted to the</p>

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Anneuxre D**SHRI PRASHANT JAYANTILAL SANGHVI (DIN: 00631700)**

Details of Events that need to be provided	Information of such event(s)
Reason for Change viz. Appointment / Re-appointment, Resignation, Removal, Death or Otherwise;	At 40th Annual General Meeting of the Company held on August 27, 2024, the Shareholders have considered the appointment of Shri Prashant Jayantilal Sanghvi as a Whole Time Director and Key Managerial Personnel to be designated as Whole Time Director (WTD) of the Company with effect from September 11, 2024 through September 10, 2029 (both days inclusive).
Date of appointment / Re-appointment / cessation (as applicable) & term of appointment / re-appointment	The shareholders have considered the appointment of Shri Prashant Jayantilal Sanghvi (DIN:00631700) as a Whole Time Director and Key Managerial Personnel to be designated as Whole Time Director (WTD) of the Company for a period of 5 (Five) consecutive years commencing from September 11, 2024 through September 10, 2029 (both days inclusive). He would be liable to retire by rotation and shall be eligible for re-appointment.
Brief Profile (in case of Appointment);	<p><u>Age, Qualifications, Profession:</u></p> <p>Shri Prashant Jayantilal Sanghvi, aged 43 years, holds Master of Science in Mechanical and Manufacturing Engineering from the University of Greenwich, United Kingdom. He has done Project Management from Indian Institute of Management, Ahmedabad.</p> <p><u>Experience:</u></p> <p>Shri Prashant Jayantilal Sanghvi has been associated with the Company for more than 20 years. He spearheaded the setting up of Kutch Plant of the Company and is also looking after Planning, Production, Raw Material Purchase and Marketing Activities (both Domestic & Export) of L-SAW Pipe Division of the Company and effectively handing entire L-SAW Pipe Division of the Company. Under his leadership, the Company has executed prestigious and one of its kind orders / projects.</p> <p>Shri Prashant Jayantilal Sanghvi is also serving as a Director of Ravi Technoforge Private Limited and Ratnamani Finow Spooling Solutions Private Limited.</p> <p>Currently, Shri Prashant Jayantilal Sanghvi is associated with the Company as Business Head (L-SAW Pipes) of the</p>

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	Company.
Disclosure of relationships between Directors (in case of appointment of a Director)	<p>Shri Prashant J. Sanghvi is son of Shri Jayanti M. Sanghvi, Joint Managing Director of the Company.</p> <p>Shri Prakash M. Sanghvi, Chairman and Managing Director, Shri Jayanti M. Sanghvi, Joint Managing Director, Shri Shanti M. Sanghvi, Whole Time Director and the appointee are forming part of the promoters / promoters group of the Company. Shri Prakash M. Sanghvi, Shri Jayanti M. Sanghvi and Shri Shanti M. Sanghvi are brothers and hence related to each other.</p> <p>Except as stated above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise.</p>
Information as required under BSE circular No. LIST/COMP/14/2018-19 and NSE circular No. NSE/CML/2018/24 dated June 20, 2018.	Shri Prashant J. Sanghvi is not debarred from holding office of Director by virtue of order of SEBI or any other authority.
Any Other information	The Combined Voting Results i.e. remote e-voting and e-voting at the 40 th AGM will be announced and made available on the website of the Company as well as of National Securities Depository Limited ("NSDL") and will also be submitted to the Stock Exchanges as required under Regulation 44(3) of the the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Scrutinizer's Report.

Anneuxre E**Brief details of Ratnamani Employee Stock Option Scheme 2024 (RMTL ESOS 2024):**

Sr. No.	Particulars	For Employees of the Company and its Subsidiary Company(ies)
1.	Brief details of options granted;	<p>"Ratnamani Employee Stock Option Scheme 2024 (RMTL ESOS 2024)" has been designed to provide incentives to the eligible employees of the Company and/or the eligible employees of the Subsidiary Company/(ies) (hereinafter called as eligible employees) by offering an opportunity to participate in the Company's future performance, through award of employee stock options in relation to the Shares of the Company.</p> <p>Subject to applicable law and terms and conditions of RMTL ESOS 2024, the eligible employees shall be entitled to receive equity shares upon fulfilment of vesting conditions as determined by the Compensation Committee including payment of exercise price and</p>

Regd. Office:

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

Phone : +91-79-27415504 / 27478700

E-mail : info@ratnamani.com

CIN : L70109GJ1983PLC006460

Corporate Office:

The First, A Wing, 9th Floor, Behind Keshav Baug Party Plot,
The First Avenue Road, Off 132 ft Ring Road,
Vastrapur, Ahmedabad - 380015 Gujarat, India

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		<p>satisfaction of tax obligation arising thereon.</p> <p>Currently, no grants are made since RMTL ESOS 2024 were placed for approval of Shareholders. A pool of 36,00,000 (Thirty-Six Lakhs) Options are to be granted to the eligible employees as may be determined by the Compensation Committee from time to time in one or more tranches, has been approved by the Board.</p>
2.	whether the scheme is in terms of SEBI (SBEB) Regulations, 2021(if applicable);	Yes, the scheme is in the compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	total number of shares covered by these options;	<p>The total number of Options to be granted under the plan shall not exceed 36,00,000 (Thirty-Six Lakhs), exercisable into not more than 36,00,000 (Thirty-Six Lakhs) Equity Shares of Rs.2/- each fully paid-up.</p> <p>Hence, each Option when exercised, would be converted in to one equity share of Rs.2/- each fully paid-up.</p>
4.	pricing formula;	<p>The exercise price per Option shall be such as may be determined by the Compensation Committee at the time of grant subject to a discount of 25% from the market price of shares as on the date of grant.</p> <p>The specific exercise price shall be specified in the letter to be issued at the time of the grant.</p>
5.	options vested;	Not Applicable, since the scheme is being instituted presently.
6.	time within which option may be exercised;	The exercise period for vested Options shall be a maximum of 3 (three) years commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Compensation Committee at time of grant.
7.	options exercised; Not Applicable, since the scheme is being instituted presently.	Options exercised; Not Applicable, since the scheme is being instituted presently.
8.	money realized by exercise of options;	Not Applicable, since the scheme is being instituted presently.
9.	the total number of shares arising as a result of exercise of option;	Not Applicable, since the scheme is being instituted presently.
10.	options lapsed;	Not Applicable, since the scheme is being instituted presently.
11.	variation of terms of options;	For the purpose of efficient implementation and administration of the Scheme but subject to the approval of the shareholders of the Company by way of a special resolution, the Compensation Committee may revise any of the terms and conditions in respect of existing or any new grant of Options provided that the variation

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		<p>is not prejudicial to the interest of the Employees.</p> <p>Provided that the Company shall be entitled to vary the terms of the Scheme to meet any statutory / regulatory requirement without seeking shareholders' approval by way of a special resolution.</p>
12.	brief details of significant terms	<p>The Options will vest over a period of 5 (five) years from the date of grant. The total number of Options to be granted under the plan shall not exceed 36,00,000 (Thirty Six Lakhs).</p> <p>Each Option when exercised would be converted into one equity share of Rs.2/- each fully paid-up.</p> <p>The vesting schedule, vesting conditions subject to which vesting would take place along with the mechanism to determine the exercise price shall be specified in the RMTL ESOS 2024 and the letter of grant to be issued at the time of grant.</p>
13.	subsequent changes or cancellation or exercise of such options;	Not Applicable
14.	diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable, since the scheme is being instituted presently.

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