

REMI EDELSTAHL TUBULARS LIMITED

REGD. OFFICE :
REMI HOUSE, PLOT NO.11 CAMA INDL.
ESTATE, WALBHAT ROAD, GOREGAON (E),
MUMBAI - 400 063. INDIA
TEL.: +91 - 22 - 4058 9888 / 2685 1998
FAX : +91 - 22 - 2685 2335 / 2685 3868
E-MAIL : rmi_igrd@remigroup.com
WEBSITE : www.remigroup.com
CIN : L28920MH1970PLC014746

February 18 , 2025

The General Manager – Dept. Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 513043

Sub.: Postal Ballot Notice

Dear Sir/ Madam

Please find enclosed herewith Notice of Postal Ballot.

Thanking you,

Yours faithfully,

For **Remi Edelstahl Tubulars Limited**

H. H. Joshi

Company Secretary & Compliance Officer

Encl.: a/a

REMI EDELSTAHL TUBULARS LIMITED

Corporate Identification Number (CIN): L28920MH1970PLC014746
REMI House, Plot No.11, Cama Industrial Estate, Goregaon (East) Mumbai-400063
Tel: 91 22 40589888 Fax: 91 22 26852335
E-mail: rmi_igrd@remigroup.com Website: www.remigroup.com

NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013.

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

Notice is hereby given that pursuant to and in compliance with the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings/conducting postal ballot process through e-voting vide General Circular dated April 8, 2020, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively the “**MCA Circulars**”), to transact the special business as set out hereunder by passing ordinary and Special Resolutions, by way of postal ballot.

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

Pursuant to Rule 22(5) of the Rules, the Company has appointed Mr. Kamlesh Rajoria, Practicing Company Secretary of M/s. Kamlesh Rajoria & Associates, Practicing Company Secretary (Membership No FCS - 12707 /COP 18010), as the scrutinizer (the “**Scrutinizer**”) for conducting the Postal Ballot (conducted through e-voting), in a fair and transparent manner.

In terms of the requirements specified in the MCA Circulars, REMI EDELSTAHL TUBULARS LIMITED (“**Company**”) is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/RTA/Depository Participants. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at www.remigroup.com.

The e-voting commences on Sunday, February 23, 2025, at 9.00 a.m. IST and ends on Monday, March 24, 2025 at 5.00 p.m. IST. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 P.M. (IST) on Monday, March 24, 2025.

By order of the Board
For Remi Edelstahl Tubulars Limited
Sd/-
Rishabh R.Saraf
Managing Director
DIN : 00161435

Place: Mumbai
Date: 12th February, 2025

1. **Item No.1 :**

Reappointment of Shri Rishabh Saraf as Managing Director of the Company for further term of three years

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

“RESOLVED THAT Shri Rishabh R. Saraf, be and is hereby re-appointed as the Managing Director of the Company, for a further term of 3 years from the 1st April, 2025, to manage the affairs of the Company, on the following terms and conditions:

- i. A monthly salary of Rs.4,50,000/-.
- ii. Reimbursement of actual medical expenses incurred for self and family.
- iii. Leave Travel Concession for self and family once a year, in accordance with the rules of the Company.
- iv. Annual fees to not more than two clubs.
- v. Free use of one or more Company car with driver for official purpose only.
- vi. Telephone at residence and Mobile phone.
- vii. Company's contribution to Provident Fund as per the rules of the Company.
- viii. Gratuity as per the rules of the Company.
- ix. Encashment of Leave at the end of the tenure.”

“FURTHER RESOLVED THAT the Board of Directors of the Company shall have power to grant annual increments to the Director upto a limit of 20% of the total emoluments of the previous financial year. However the overall remuneration shall not exceed the limits specified in Section II, Part II of Schedule V to the Companies Act, 2013.

2. **Item No. 2**

Increase in Authorised Share Capital of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, the authorized share capital of the Company be and is hereby increased from existing Rs.20,00,00,000/- (Rupees Twenty Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each and 9,00,000 (Nine Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred only) each to **Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each and 9,00,000 (Nine Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred only) each**, by creating an additional 50,00,000 (Fifty

lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs.5,00,00,000/- (Rupees Five Crores only).

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board/ Committee of the Board be and is hereby authorized to do or cause to do all such acts, deeds, matters and things, including but not limited to filing of necessary forms with the Registrar of Companies, Maharashtra, Mumbai and to comply with all other requirements in this regard and for any matters connected therewith or incidental thereto, as may be deemed necessary and expedient in this regard.”

3. **Item No.3**

Amendment of Capital Clause of the Memorandum of Association

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 13 and other applicable provisions of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be substituted with the following new clause:

- V. The Authorized Share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each and 9,00,000 (Nine Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred only) each, with power to increase, modify or reduce the capital and to divide the shares in the original or increased or reduced capital for the time being into several classes and to attach to them respectively any preferential, deferred, qualified or other special rights, privileges, advantages, restrictions or conditions but so that when shares are issued with any preferential or special rights attached thereto, such rights shall not be alterable otherwise than pursuant to the provisions contained in the accompanying Articles of Association or in accordance with the provision of law for the time being in force.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board/Committee of the Board be and is hereby authorized to do or cause to do all such acts, deeds, matters and things, including but not limited to filing of necessary forms with the Registrar of Companies, Maharashtra, Mumbai and to comply with all other requirements in this regard and for any matters connected therewith or incidental thereto, as may be deemed necessary and expedient in this regard.”

4) **Item No.4**

Alteration of Articles of Association

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 14 and other applicable provisions of the Companies Act, 2013, the existing Article 6 of the Articles of Association of the Company be and is hereby substituted with the following clause:

6. The Authorized Share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 1,60,00,000/- (One Crore Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each and 9,00,000 (Nine

Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred only) each.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board/Committee of the Board be and is hereby authorized to do or cause to do all such acts, deeds, matters and things, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard and for any matters connected therewith or incidental thereto, as may be deemed necessary and expedient in this regard.”

By order of the Board
For Remi Edelstahl Tubulars Limited
Sd/-
Rishabh R.Saraf
Managing Director
DIN : 00161435

Place: Mumbai

Date: 12th February, 2025

Notes:

1. An explanatory statement as required under Section 102 and other applicable provisions of the Companies Act, 2013 and rules made thereunder in respect of the business specified above is annexed hereto.
2. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, February 14, 2025 will be considered for the purpose of e-voting.
3. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
4. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, February 14, 2025. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
5. Members who have registered their e-mail IDs with the registrar and share transfer agent of the Company, i.e. M/s. Bigshare Services Private Limited/depositories are being sent this Notice of Postal Ballot by e-mail.
6. This Notice has been placed on the Company’s website at www.remigroup.com and NSDL’s e- voting website: www.evoting.nsdl.com and will also be available on the website of Stock Exchange i.e., www.bseindia.com
7. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by NSDL. The e-voting will commence at Sunday , February 23, 2025, at 9.00 a.m. IST and ends on Monday, March 24, 2025 at 5.00 p.m. IST. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section “General information and instruction relating to e- voting” in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e- voting process not later than 5.00 P.M. (IST) Monday, March 24, 2025 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

9. The Scrutinizer shall after the conclusion of voting through postal Ballot (done through evoting) unblock the votes cast through e-voting and after completion of scrutiny of Postal Ballot (done through e-voting) in a fair and transparent manner, not later than two days of conclusion of the e- voting, a scrutinizer’s report of the total votes cast in favour and against, if any, and submit it to the Chairman of the Company or any person authorised by him. The results of the Postal Ballot will be announced on or before Wednesday, March 26, 2025 and communicated to BSE Limited (the “BSE”) (the “Stock Exchange”) where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company’s website, i.e. www.remigroup.com and on the website of NSDL, i.e. www.evoting.nsdl.com.
10. The resolution, if approved by the requisite majority prescribed under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, shall be passed on Monday, March 24, 2025 i.e., the last date specified for receipt of votes through the e-voting process
11. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to rmi_igrd@remigroup.com upto Friday, February 28, 2025.

Instructions for E-voting:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home

page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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 evoting@nsdl.com or call at 022 - 4886 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the

Scrutinizer by e-mail to retl@scrutinizer@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Mr Amit Vishal) at amitv@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rmi_igrd@remigroup.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rmi_igrd@remigroup.com. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. An Explanatory Statement relating to the item no 1 to 4 of special business set out accompanies.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 – ANNEXURE TO THE NOTICE

Item no: 1.

Shri Rishabh R. Saraf to be reappointed as Managing Director of the Company from the 1st April, 2025 as per Schedule V, Part II section II (A) of the Companies Act, 2013 and hence, the following information is to be given herein:

- (i) The Remuneration Committee of Directors had approved of this remuneration.
- (ii) The Company has not made any default in repayment of its debts.
- (iii) Your approval is sought to be obtained by a Special Resolution.
- (iv) Attached hereto is a statement containing the following information:-

I. General Information:

- (1) Nature of Industry : Manufacture of Seamless Tubes & Pipes and Generation of Wind Energy.
- (2) Commencement of commercial production : 1970
- (3) In case of new companies, : Not a new Company

expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

- (4) Financial performance : The Company has a turnover of Rs.11713.10 Lakhs and net profit of Rs 138.90 Lakhs for the financial year 2023-24
- (5) Foreign investments or collaborations : None

II. Information about the Appointee:

- (1) Shri Rishabh R. Saraf (46) hails from a family of business people of fifty years' standing. After his college education, he obtained a Bachelor's degree in Business Management from the University of Nottingham in England. After his return, he joined his family business and has received from his elders in the family very good training in business management. He was first appointed on the board of directors on the 1st April, 2002. He attended 4 (Four) meetings of the Board of Directors during the year 2023-24. He is on Board of Remi Process Plant and Machinery Limited, Black Rose Industries Limited and Aura Realfinvest Private Limited. He is also member of Stakeholders Relationship Committee of the Company. He is Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee and Member of Audit Committee and Corporate Social Responsibility Committee of Black Rose Industries Limited.
- (2) Past remuneration : Rs.4.50 Lakhs per month plus perquisites
- (3) Recognition or awards : National Energy Conservation.
- (4) Job profile and his suitability : He is in full charge of manufacturing procurement, production, sales, export, finance and other administrative matters. After having experience during these 20 years, he has become the right person for managing the affairs of the Company.
- (5) Remuneration Proposed : As set out in the Special Resolution.
- (6) Comparative Remuneration profile : In similar Companies, this package is the norm.
- (7) Pecuniary relationship : He has a good financial stake in the Company by way of holding 467594 equity shares, 4.26% of the paid up capital. His father and the latter's brother are Directors of this Company.

III. Other information:

- 1) Reasons of loss or inadequate profits : The reason for inadequate profit was due to negative growth in capital goods industry in which Company operates.
- 2) Steps taken or proposed to be taken for improvement : The Company is modernizing its plant and machinery and developing value added products on continuous basis.
- 3) Expected increase in productivity and profits in measurable terms : It depends on the revival of the capital goods industry.

IV. Disclosure:

- 1) Remuneration Package: Set out in the Special Resolution.
- 2) Report under the heading 'Corporate Governance' in Directors' Report.
- (i) Salary etc. of all other Directors : done
- (ii), (iii) and (iv) : Not Applicable.

Shri Rishabh R. Saraf and his father Shri Rajendra C. Saraf are deemed to be interested in this item of business.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives of the Company are concerned or interested in the said resolution.

Item no 2, 3 and 4

Increase Authorised Share Capital of the Company subsequently Alteration of MoA & AoA

In view to augment the availability of finance for its activities, the Board of Directors of the Company at its meeting held on 12th February , 2025, proposed to raise the Authorized Capital of the Company from the Rs.20,00,00,000/- (Rupees Twenty Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each and 9,00,000 (Nine Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred only) each to **Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each and 9,00,000 (Nine Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred only) each**, by creating an additional 50,00,000 (Fifty lakhs) equity Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs.5,00,00,000 (Rupees Five Crores only).

Any increase in Authorised Capital requires amendment to the capital clause of Memorandum of Association and alteration of the Articles of Association by way of Special Resolution. The Special Resolutions proposed for amendment of Clause V of the Memorandum of Association and Article 6 of the Articles of Association of the Company are to be approved by the shareholders by way of Postal Ballot.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested in the proposed resolution

The Board recommends passing of resolutions as set out in this notice.
