

Corporate Office :

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



RMTL/SEC/REG.30/INCORPORATION/2023-24

September 28, 2023

BSE Ltd. Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code : 520111	National Stock Exchange of India Ltd. “Exchange Plaza”, 5th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai - 400 051 Company Code : RATNAMANI
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Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Incorporation of Subsidiary Company

Dear Sir/Madam,

In continuation of the intimation given to the Stock Exchanges vide our letter dated September 22, 2023 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company has incorporated a subsidiary company namely “Ratnamani Finow Spooling Solutions Private Limited” and the Certificate of Incorporation was received from Ministry of Corporate Affairs on September 27, 2023 at 08.01 p.m.

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

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

Please take the above on your record.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

ANIL MALOO
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

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info@ratnamani.com
CIN : L70109GJ1983PLC006460

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17, Rajmugat Society, Naranpura Cross Roads,
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**ANNEXURE – “A”**

Sr. No.	Particulars	Details
1.	Name(s) of the target entity, details in brief such as size, turnover etc.	<p>Ratnamani Finow Spooling Solutions Private Limited (“RFSS”), upon incorporation shall have:</p> <p>a) Authorized Share Capital: Rs.3,60,00,000/- (Rupees Three Crore Sixty Lakhs Only).</p> <p>b) Paid-Up Share Capital: Rs.2,70,00,000/- (Rupees Two Crore Seventy Lakhs Only).</p> <p>The Company has been incorporated with Rs.270 Lacs as initial paid-up capital, the Shareholding shall be in the ratio of 51% to be held by RMTL and 49% to be held by Technoenergy AG.</p> <p>Turnover: Not applicable, since RFSS is yet to commence it’s Business operations.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>RFSS is a 51% - 49% Joint Venture between the Company and Technoenergy AG, Switzerland (TEAG).</p> <p>Save and except what is mentioned above, the Promoters / promoter group / group companies are not interested.</p>
3.	Industry to which the entity being acquired belongs	<p>The purpose of incorporation of the Company is to carry on business of providing pipe spooling solutions, fittings and auxiliary support systems for piping and tubing applications.</p> <p>RFSS is yet to commence its business operations.</p>
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>RFSS is incorporated with the object to develop and provide pipe spooling solutions, fittings and auxiliary support systems for piping and tubing applications to the consumers both for domestic and overseas.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Consideration - whether cash consideration or share swap or any	The Company shall initially subscribe 51% of the paid up Equity Share Capital in cash in RFSS

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	other form and details of the same	
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs.1,37,70,000/- (13,77,000 Equity Shares of Rs. 10/- each)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	51.00%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>RFSS is incorporated as the joint venture company in India, with Technoenergy AG, Switzerland, to develop and provide pipe spooling solutions, fittings and auxiliary support systems for piping and tubing applications.</p> <p>Date of Incorporation: September 27, 2023</p> <p>Turnover of last 3 Years: Not Applicable (RFSS is incorporated on September 27, 2023 and yet to commence it's business operations)</p> <p>Country of Incorporation: India</p> <p>Purpose: Through the Joint Venture, RMTL proposes to widen its product basket by providing comprehensive piping and spooling solutions in India and across the globe to the end consumers. RMTL possesses necessary infrastructure and strong reputation in the market to complement and supplement TEAG (and its group companies) for providing spooling solutions considering the focus for localization in various critical sectors like Nuclear Power, Oil & Gas, Thermal Power, Water & Sewage treatment and other applications.</p> <p>FINOW GmbH a Subsidiary of TEAG based out of Germany, is operating in this segment since decades and possess strong technical expertise in manufacturing of the various types of high precision pipe spools, fittings, hanger support systems and auxiliary piping & tubing support solutions for power plants, chemical plants, oil & gas industries, water management and other industrial applications. They will assist the Joint Venture by providing necessary technical support.</p>

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**ANNEXURE – “B”**

Sr. No.	Particulars	Details
1.	Name of Holding Company	Ratnamani Metals & Tubes Limited
2.	Relationship of Holding Company with the listed entity	The Company itself is a listed entity.
3.	Name of the incorporated entity	Ratnamani Finow Spooling Solutions Private Limited (“RFSS”)
4.	Industry to which the entity being incorporated belongs	Steel Pipe Spooling Solutions
5.	Brief background about the entity incorporated in terms of products/line of business	RFSS is incorporated with the object to develop and provide pipe spooling solutions, fittings and auxiliary support systems for piping and tubing applications to the consumers.
6.	Cost of subscription or the price at which the shares are subscribed	Rs. 1,37,70,000/- (13,77,000 Equity Shares of Rs. 10/- each)
7.	Details of cost of subscription or the price at which the shares are subscribed	Rs. 1,37,70,000 (13,77,000 Equity Shares of Rs. 10/- each)
8.	Percentage of shareholding / control	51.00%
9.	Date of incorporation	September 27, 2023 (at 08.01 PM)
10.	Country in which the entity is Incorporated	India
11.	Any other significant information (in brief)	RFSS is incorporated as a Joint Venture Subsidiary of the Company.

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