

Date: 17th December, 2024



RATNAVEER

To,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051
NSE Symbol: RATNAVEER

To
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street,
Mumbai-400051
BSE Scrip Code: 543978

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Sub: Proceeding of the 2nd Extra-ordinary General Meeting as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is with reference to the Extra-ordinary General Meeting ("EGM") of the Company held on Tuesday, 10th December, 2024 scheduled at 12:00 noon (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

The Company had proposed for this preferential issue on private placement basis including Equity Shares and Convertible warrants keeping in mind the objectives of the company to utilize the said fund majorly towards working capital requirement and other General Corporate purpose. However, at present the Company was not in need of such Working Capital due to postponement of certain upcoming projects. Hence, the Company currently was not required to raise the funds through preferential basis. Further since the Company was not raising the fund through such preferential Issue, the Company was not required to increase its Authorised Share Capital. Consequently, the Special Business with respect to Increase in Authorised Share Capital was also rescinded.

This postponement decision of all the Special Businesses will not impact the financial performance of the company going forward and it is in the best interest of the shareholders to take such decision, for transparency and shareholder confidence.

In this regard, please find enclosed the summary of proceedings as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015.

The EGM started at 12:20 p.m. (IST) and concluded at 12:45 p.m.

You are requested to kindly take the same on record.

Thanking you.

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

VJAY
RAMANLAL
SANGHAVI

Digitally signed by
VJAY RAMANLAL
SANGHAVI
Date: 2024.12.17
11:43:31 +05'30'

Vijay Ramanlal Sanghavi
Managing Director (DIN: 00495922)



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.

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O : ☎ +91 - 84878 78075

CIN : L27108GJ2002PLC040488

Web : www.ratnaveer.com

E-mail : cs@ratnaveer.com

Encl.: as above

Summary of proceedings of the Extra-ordinary General Meeting

The 2nd Extra-ordinary General Meeting (EGM) of the Members of Ratnaveer Precision Engineering Limited ('the Company') was held on Tuesday, 10th December, 2024 at 12:00 noon(IST) through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") in compliance with circular issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

The following Directors were present through Video Conference:

1. Mr. Vijay Ramanlal Sanghavi, Managing Director and CFO
2. Mr. Babulal Chaplot, Wholetime Director,
3. Mrs. Binita Verdia, Non-Executive Director,
4. Mr. R V Sreeram, Independent Director,
5. Mrs. Karuna Advani, Independent Director and
6. Mr. Rajash Shah, Independent Director of the Company.

Invitees Present (through Video Conference):

1. Mr. Niraj Trivedi – Partner of TNT & Associates, Practising Company Secretaries – Secretarial Auditors and Scrutinizer

Shareholders present through VC / Other audio-visual means: 41

The Chairman informed the Shareholders that the main purpose of holding today's Extraordinary General meeting was to raise the additional Capital of the Company for meeting the working Capital requirements and other General Corporate Purpose for certain upcoming projects.

However, the Board of Directors of the Company at its meeting held today i.e. Tuesday, 10th December, 2024, had decided to postpone its decisions approved at board meeting held on Monday, 10th November, 2024, wherein the Board of Directors had considered and approved the "Issuance and allotment of equity shares and convertible share warrant by way of preferential issue on private placement basis ("Preferential Issue")".

The Company had dispatched notice of the Extra Ordinary General Meeting in this regard on 18th November, 2024, for the approval of the shareholders and subsequently meeting was scheduled to be convened on Tuesday 10th December, 2024. The Company had also made its application for an "In-principal Approvals" for the proposed issue with the National Stock Exchange of India ("NSE") and BSE Limited ("BSE").

The Chairman further informed that the Company had proposed for this preferential issue on private placement basis including warrants keeping in mind the objectives of the company to utilize the said fund majorly towards working capital requirement and other General Corporate purpose. However, at present the Company was not in need of such Working Capital Required due to postponement of certain upcoming projects. Hence, the Company currently is not required to raise the funds through preferential basis.

Further since the Company was not raising fund through such preferential Issue, the Company was not required to increase its Authorised Share Capital. Consequently, the Special Business with respect to Increase in Authorised Share Capital was also rescinded.



This postponement decision of all the Special Businesses will not impact the financial performance of the company going forward and it is in the best interest of the shareholders to take such decision, for transparency and shareholder confidence.

Further the Company recognizes the significance of maintaining transparency with our stakeholders. We want to ensure you that this withdrawal will not impact the financial stability, operations, or growth prospects of the Company.

Thereafter the chairman addressed the queries of the shareholders.

Based on the above fact, the Company approved the postponement of entire the Preferential Issue and Convertible Equity Warrants along with the other items mentioned in Notice of the Meeting for the above-cited reasons. The same would be communicated to the Stock Exchanges where the securities of the Company are listed.

The chairman thanked all for attending the Meeting and the meeting was thereafter concluded at 12:45 p.m. (IST) on the same day.

Kindly acknowledge.

Thanking you
For Ratnaveer Precision Engineering Limited
(Erstwhile Ratnaveer Metals Limited)

VJAY
RAMANLAL
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