

Corporate Office :

The First, A&B Wing, 9th Floor,
Behind Keshav Baug Party Plot,
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Phone : +91 79 2960 1200/ 1/ 2
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RMTL/SEC/BM-OUTCOME/2024-25

July 18, 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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Sub.: Outcome of the Board Meeting

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. July 18, 2024 has *inter alia*, considered and approved / recommended the following:

1. Pursuant to Regulation 30 read with Clause 7 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), based on the recommendations of the Nomination and Remuneration Committee Meeting held on even date i.e. July 18, 2024, the Board of Directors of the Company has approved / recommended the followings:
 - a) Appointment of Smt. Sangeetha Chhajed (DIN: 10698049) as an Additional, Non-Executive, Independent Women Director of the Company with effect from July 18, 2024, and to hold office as Independent Women Director, for a first term of five consecutive years commencing from July 18, 2024 through July 17, 2029 (both days inclusive), in the vacancy to be created upon the completion of second term of five consecutive years of Smt. Nidhi Gaurav Gadhecha (DIN:06847953), as Non-executive, Independent Woman Director of the Company with effect from August 8, 2024, subject to the approval of the Members of the Company by way of Special Resolution at the ensuing 40th Annual General Meeting of the Company scheduled to be held on August 27, 2024; and
 - b) Recommendation to the Members for approval, appointment of Shri Rajendra Shantilal Shah (DIN: 00061922) as Non-Executive, Independent Director of the Company with effect from September 11, 2024, and to hold office as Independent Director, for the first term of five consecutive years commencing from September 11, 2024 through September 10, 2029 (both days inclusive), subject to the approval of the Members of the Company by way of Special Resolution at the ensuing 40th Annual General Meeting of the Company scheduled to be held on August 27, 2024; and
 - c) Recommendation to the Members for approval, 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 with effect from September 11, 2024 through September 10, 2029 on such terms and conditions of appointment and remuneration payable, subject to the approval of the Members in the ensuing 40th Annual General Meeting of the Company scheduled to be held on August 27, 2024.
 - d) Recommendation to the Members for approval, 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 with effect from September 11, 2024 through September 10, 2029 on such terms and conditions of appointment and

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remuneration payable, subject to the approval of the Members in the ensuing 40th Annual General Meeting of the Company scheduled to be held on August 27, 2024.

Smt. Sangeetha Chhajed (DIN: 10698049) and Shri Rajendra Shantilal Shah (DIN: 00061922) meet the criteria of being appointed as Independent Directors of the Company under the statutes applicable to the Company.

Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively:

Smt. Sangeetha Chhajed (DIN: 10698049), Shri Rajendra Shantilal Shah (DIN: 00061922), Shri Manoj Prakash Sanghvi (DIN: 00027040) and Shri Prashant Jayantilal Sanghvi (DIN: 00631700), have informed that as on date, they are not debarred from holding office of Director by virtue of any SEBI Order or any other such authority.

Further, on basis of due verification, the Company has ensured that the Directors are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/CIR/2023/123 dated July 13, 2023 are enclosed herewith as '**Annexure – A**'.

2. The Board recommended seeking enabling resolution for approval of the Members at the ensuing Annual General Meeting for advancing loan and/or giving of guarantee(s), and/or providing of security/(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by the present and future Subsidiary Company/ies, of an aggregate outstanding amount not exceeding Rs.300.00 Crores. The Board at its previous meeting held on May 16, 2024, had decided to seek the approval to the extent of Rs.150 Crores however, in view of imminent requirement of higher amount of advancing loan and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken / to be taken by the Company's subsidiaries, the Board decided to seek approval of the Members to the extent not exceeding Rs.300 Crores.

The Copy of the AGM Notice on the aforesaid proposals will be sent in due course.

The meeting of the Board commenced at 2.30 p.m. and concluded at 4.40 p.m. The above information will be available on the website of the Company at www.ratnamani.com.

Kindly take the above on your record and upload the same on your website.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

ANIL MALOO
COMPANY SECRETARY & COMPLIANCE OFFICER

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Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

1) SMT. SANGEETHA CHHAJED (DIN: 10698049)

Reason for Change:	Appointment as an Additional Director (Non-Executive, Independent Women Director)
Date and Term of Appointment:	Smt. Sangeetha Chhajed (DIN: 10698049) has been appointed as an Additional Director (Non-Executive, Independent Women Director) effective from July 18, 2024 and to hold office as an Independent Women Director, for first term of 5 (five) years commencing from July 18, 2024 through July 17, 2029 (both days inclusive), subject to the approval of the Shareholders of the Company by way of passing of Special Resolution at the ensuing 40 th Annual General Meeting of the Company schedules to be held on August 27, 2024.
Brief Profile:	<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>
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.

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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.
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2) SHRI RAJENDRA SHANTILAL SHAH (DIN: 00061922)

Reason for Change:	Appointment as a Director (Non-Executive, Independent Director) of the Company with effect from September 11, 2024 subject to the approval of the Members of the Company by way of Special Resolution at the ensuing 40 th Annual General Meeting of the Company scheduled to be held on August 27, 2024.
Date and Term of Appointment:	Shri Rajendra Shantilal Shah (DIN: 00061922) is to be appointed as a Director (Non-Executive, Independent Director) of the Company effective from September 11, 2024 and to hold office as an Independent Director, for first term of 5 (five) years commencing from September 11, 2024 through September 10, 2029 (both days inclusive), subject to the approval of the Shareholders of the Company by way of passing of Special Resolution at the ensuing 40 th Annual General Meeting of the Company scheduled to be held on August 27, 2024.
Brief Profile:	<p><u>Age, Qualifications, Profession:</u></p> <p>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.</p> <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.

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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.
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3) SHRI MANOJ PRAKASH SANGHVI (DIN: 00027040)

Reason for Change:	For orderly succession planning, appointed 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 with effect from September 11, 2024 through September 10, 2029 subject to the approval of the Members of the Company by way of Special Resolution at the ensuing 40 th Annual General Meeting of the Company scheduled to be held on August 27, 2024.
Date and Term of Appointment:	Shri Manoj Prakash Sanghvi (DIN: 00027040) is to be appointed 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 for a period of 5 (five) years with effect from September 11, 2024 through September 10, 2029 (both days inclusive), subject to the approval of the Shareholders of the Company by way of passing of Special Resolution at the ensuing 40 th Annual General Meeting of the Company scheduled to be held on August 27, 2024. Shri Manoj P. Sanghvi would be liable to retire by rotation and being eligible for re-appointment.
Brief Profile:	<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. <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. 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. Currently, Shri Manoj P. Sanghvi is associated with the Company as Business Head (C.S. Pipes) of the Company.
Disclosure of relationships	Shri Manoj P. Sanghvi is son of Shri Prakash M. Sanghvi, Chairman and Managing Director of the Company.

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between Directors (in case of appointment of a Director)	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. Except as stated above, none of the other Directors of the Company and their relatives are concerned or interested, financially or otherwise.
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 Manoj P. Sanghvi is not debarred from holding office of Director by virtue of order of SEBI or any other authority.

4) SHRI PRASHANT JAYANTILAL SANGHVI (DIN: 00631700)

Reason for Change:	For orderly succession planning, appointed as a Whole Time Director and Key Managerial Personnel to be designated as Whole Time Director of the Company with effect from September 11, 2024 subject to the approval of the Members of the Company by way of Special Resolution at the ensuing 40 th Annual General Meeting of the Company scheduled to be held on August 27, 2024.
Date and Term of Appointment:	Shri Prashant Jayantilal Sanghvi (DIN: 00631700) is to be appointed as a Whole Time Director and Key Managerial Personnel to be designated as Whole Time Director of the Company for a period of 5 (five) years with effect from September 11, 2024 through September 10, 2029 (both days inclusive), subject to the approval of the Shareholders of the Company by way of passing of Special Resolution at the ensuing 40 th Annual General Meeting of the Company scheduled to be held on August 27, 2024. Shri Prashant Jayantilal Sanghvi would be liable to retire by rotation and being eligible for re-appointment.
Brief Profile:	<u>Age, Qualifications, Profession:</u> 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. <u>Experience:</u> 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.

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	<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 Company.</p>
<p>Disclosure of relationships between Directors (in case of appointment of a Director)</p>	<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 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 Prashant J. Sanghvi is not debarred from holding office of Director by virtue of order of SEBI or any other authority.</p>

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