

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/41ST GM MINUTES/2025-26

September 17, 2025

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
--	---

Subject: Minutes of the 41ST Annual General Meeting of the Company held on Tuesday, September 9, 2025 through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Minutes of the 41st Annual General Meeting of Members of the Company held on Tuesday, September 9, 2025, through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”).

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

ratnamani.com

info@ratnamani.com
CIN: L70109GJ1983PLC006460

Registered Office

17, Rajmugat Society, Naranpura Cross Roads,
Ahmedabad - 380 013, Gujarat, India
Phone: +91 79 2741 5504/2747 8700 | Fax: +91 79 2960 1210 | eMail: info@ratnamani.com

MINUTES OF THE PROCEEDINGS OF THE 41ST ANNUAL GENERAL MEETING OF THE MEMBERS OF RATNAMANI METALS & TUBES LIMITED DEEMED TO BE HELD AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT THE FIRST, A & B WING, 9TH FLOOR, BEHIND KESHAV BAUG PARTY PLOT, THE FIRST AVENUE ROAD, OFF. 132 FEET RING ROAD, VASTRAPUR, AHMEDABAD – 380015 ON TUESDAY, SEPTEMBER 9, 2025 SCHEDULED AT 10.30 A.M. AND COMMENCED AT 10.35 A.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

The following Directors were present at the Corporate Office:

- | | | |
|----------------------------|---|--------------------------------|
| 1. Shri Prakash M. Sanghvi | - | Chairman and Managing Director |
| 2. Shri Jayanti M. Sanghvi | - | Joint Managing Director |
| 3. Shri Shanti M. Sanghvi | - | Whole Time Director |

The following Directors were present through video conference:

- | | | |
|-----------------------------|---|---|
| 4. Shri Manoj P. Sanghvi | - | Whole Time Director and CEO |
| 5. Shri Prashant J. Sanghvi | - | Whole Time Director |
| 6. Shri Sushil Solanki | - | Independent Director
(Chairman of Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee) |
| 7. Shri Dhinal A. Shah | - | Independent Director
(Chairman of Audit Committee and Risk Management Committee) |
| 8. Shri Rajendra S. Shah | - | Independent Director
(Chairman of Project Review Committee) |
| 9. Shri Rajesh Desai | - | Independent Director |
| 10. Smt. Sangeetha Chhajed | - | Independent Woman Director |

The following Key Managerial Personnel and Officer were personally present:

- | | | |
|------------------------|---|--|
| 1. Shri Vimal Katta | - | Executive Director (Finance) and Chief Financial Officer |
| 2. Shri Rakesh Agrawal | - | Sr. General Manager (Finance & Accounts) |
| 3. Shri Anil Maloo | - | Company Secretary and Legal Head |

The following Auditors were personally present:

- | | | |
|-------------------------|---|--|
| 1. Shri Mahesh C. Gupta | - | Proprietor of M/s. M. C. Gupta & Co.,
Practicing Company Secretaries,
Secretarial Auditors and Scrutiniser |
| 2. Shri Sparsh M. Gupta | - | Representative of M/s. M. C. Gupta & Co., |
| 3. Shri Anil P. Sheth | - | Representative of M/s. G. K. Chokshi &
Co., Chartered Accountants, Internal
Auditors |

The following Auditors were present through video conference:

- | | | |
|------------------|---|---|
| Shri Jinal Patel | - | Partner of M/s. Kantilal Patel & Co.,
Chartered Accountants, Independent
Auditors |
|------------------|---|---|

1. MEMBERS:

Total 42 Members having logged in, were present through Video Conference at the 41st Annual General Meeting of the Company.


Chairman's Initials

2. WELCOME:

Shri Anil Maloo, Company Secretary welcomed all the Members who were present through video conference and introduced the Directors, Independent Auditors, Internal Auditors and Secretarial Auditors of the Company at the 41st Annual General Meeting of the Company, held through VC/OAVM pursuant to the circulars issued by the Securities and Exchange Board of India ("SEBI") and the Ministry of Corporate Affairs ("MCA"). The members were informed that the Company had taken all feasible efforts to enable them to participate through VC and vote on the resolutions placed before the shareholders for their approval.

3. CHAIRMAN:

In accordance with Article 109 of the Articles of Association of the Company, Shri Prakash M. Sanghvi, Chairman and Managing Director of the Company occupied the Chair and a warm welcome was extended to all the members at the 41st Annual General Meeting.

4. QUORUM:

Shri Anil Maloo, Company Secretary informed that requisite quorum was present through video conference and the meeting having been validly constituted, the meeting was called to order. Thereafter, the proceedings of the meeting were commenced at 10.35 am.

5. GENERAL INSTRUCTIONS, PHYSICAL ATTENDANCE AND PROXIES:

Thereafter, the Company Secretary took up the general instructions pertaining to the participation and voting at the meeting. It was informed that since, the 41st AGM was being held through Video Conference pursuant to applicable circulars of MCA & SEBI, physical attendance of the members was dispensed with and the facility for appointing the proxies was also not available for the meeting.

6. STATUTORY REGISTERS / REPORTS / STATEMENTS:

Shri Anil Maloo, Company Secretary informed the members that the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170, Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, Register of Members and other Statutory Registers and all material documents mentioned in the explanatory statement annexed to notice convening the 41st Annual General Meeting, Independent Auditors' Report and Secretarial Auditors' Report and Memorandum and Articles of Association were available for inspection by the members in electronic mode at the 41st Annual General Meeting of the Company.

7. NOTICE CONVENING THE 41ST ANNUAL GENERAL MEETING, BOARD'S REPORT AND ANNUAL REPORT:

With the permission of the members present at the Meeting, the Notice dated May 16, 2025 convening 41st Annual General Meeting of the Company, Board's Report along with its annexures, Annual Report for the year 2024-25, as circulated to the members of the Company in advance in accordance with the provisions and circulars of MCA, were taken as read.

8. AUDITORS' REPORT:

Shri Anil Maloo, Company Secretary informed the members that the Report of Independent Auditors does not contain any qualifications, observations, comments or other remarks which have any adverse effect on the functioning of the Company, hence the same were taken as read. Further, he also informed the members that the Secretarial Audit Report issued by M/s. M. C. Gupta & Co., Practising Company Secretaries, Secretarial Auditors also does not contain any qualification, observation or comment or remark, hence the same was taken as read.

9. REMOTE E-VOTING & E-VOTING AT THE 41st AGM:

Shri Anil Maloo, Company Secretary informed the members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 (voting through electronic means) of the Companies (Management and Administration) Rules, 2014 and as per Regulation 44 of the SEBI (LODR) Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, as amended from time to time, the Company had provided Remote E-Voting facility through National Securities Depository Limited ("NSDL") to the members of the Company for casting their voting rights in electronic form. The Remote E-Voting started at 9.00 A.M. (IST) on Thursday, September 4, 2025 and ended on Monday, September 8, 2025 at 5.00 P.M. (IST).

He further informed the members attending the meeting and who have not casted their vote during the remote e-voting process and otherwise not barred from doing so, shall be eligible to vote through remote e-voting system during the AGM and also up to 15 minutes after closure of the meeting. He also informed to the Members that there would be no voting by show of hands or through Ballot Paper in this AGM, as the same was being conducted through Video Conferencing.

Thereafter, the Chairman was requested to address the members.

10. CHAIRMAN'S SPEECH:

Shri Prakash M. Sanghvi, Chairman and Managing Director delivered his speech by giving the overall review of the working of the Company, highlights of business performance, financials of the Company and its subsidiary companies, business outlook and the achievements during the year under review, joint ventures, capex plans, opportunities and future growth prospects, strategic priorities, service towards the community and concluded the speech by thanking all the Stakeholders and the members of Ratnamani parivar.

11. SCRUTINISER:

The Chairman stated that pursuant to the provision of Section 108 of the Companies Act, 2013 and rules made thereunder, Shri M. C. Gupta, proprietor of M/s. M. C. Gupta & Co., Company Secretaries, had been appointed as Scrutiniser for both, remote e-voting and e-voting process during the AGM, to conduct e-voting in a fair and transparent manner and scrutinize the votes casted by the members and submit his report.

It was informed that the combined results of the remote e-voting and e-voting during the AGM on each resolution shall be determined by majority of the votes casted in favour or against the resolutions. It was stated that on receipt of the Scrutiniser's Report, the results on the resolutions shall be declared within two working days after the conclusion of the 41st Annual General Meeting of the Company. The results for vote on each resolution shall separately indicate the votes casted by remote e-voting and e-voting during the AGM and would immediately be intimated to the Stock Exchanges

Chairman's Initials

i.e. BSE Limited and National Stock Exchange of India Limited. He further stated that the voting results shall be uploaded on the Company's website i.e. www.ratnamani.com and also on the NSDL's website i.e. www.evoting.nsdl.com with the reports of the scrutiniser for the remote e-voting and e-voting during the AGM. The same will also be available at the Registered Office and Corporate Office of the Company.

Thereafter, the following resolutions as Ordinary and Special businesses were taken up for consideration and approval of the members:

12. ORDINARY BUSINESSES:

ITEM NO.1 (AS AN ORDINARY RESOLUTION):

Receive, consider and adoption of:

- (a) the audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2025, together with the Reports of the Auditors and Board of Directors thereon;

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2025, together with the Reports of the Auditors and the Board of Directors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

- (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2025 together with the Report of the Auditors thereon.

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2025 together with the Report of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

ITEM NO.2 (AS AN ORDINARY RESOLUTION):

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, 2025:

"RESOLVED THAT a dividend of Rs.14.00 per Equity Share on 7,00,92,000 Equity Shares of Rs.2.00 each fully paid-up of the Company as recommended by the Board of Directors, be and is hereby declared out of the profits of the Company for the financial year ended on March 31, 2025."

For, the next agenda item, Shri Rajendra S. Shah, Independent Director was requested to occupy the Chair, since the Item was pertaining to the re-appointment of Shri Jayanti M. Sanghvi, and the Chairman was interested in the Item.

Thereafter, Shri Rajendra S. Shah, Independent Director of the Company occupied the Chair, and the following business of the meeting was taken.

ITEM NO.3 (AS AN ORDINARY RESOLUTION):

Re-appointment of Shri Jayanti M. Sanghvi (DIN: 00006178), as a Director of the Company who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment:



Chairman's Initials

"RESOLVED THAT Shri Jayanti M. Sanghvi (DIN:00006178), Director of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."

Shri Rajendra S. Shah, Independent Director of the Company, thereafter requested Shri Prakash M. Sanghvi, Chairman and Managing Director to re-occupy the Chair for the next agenda items. Thereafter, Shri Prakash M. Sanghvi, Chairman and Managing Director re-occupied the Chair and the proceedings of the meeting were taken up.

13. SPECIAL BUSINESSES:

ITEM NO.4 (AS AN ORDINARY RESOLUTION):

Ratification of 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, 2026:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of ₹ 2,00,000/- (Rupees: Two Lakhs only) plus applicable taxes, travel and out-of-pocket expenses incurred in connection with the cost audit, as recommended by the Audit Committee and approved by the Board of Directors, payable to M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad, having Firm Registration No.000028 who have been appointed as the Cost Auditors to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, for the Financial Year ending on March 31, 2026.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such act, deeds, things, matters and settle any question, difficulty or doubt and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto and also delegate all or any of the powers in aforesaid matters to the officials of the Company, in such manners as the Board may in its absolute discretion deem fit."

ITEM NO.5 (AS AN ORDINARY RESOLUTION):

Appointment of M/s. M. C. Gupta & Co., Company Secretaries, (Firm Registration Number: S1986GJ003400 and Peer Review Certificate No.: 5380/2023), as Secretarial Auditor for a term of 5 (Five) consecutive years and fix their remuneration:

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with circulars issued thereunder from time to time and in accordance with the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. M. C. Gupta & Co., Company Secretaries in Practice, (Firm Registration No. UCN: S1986GJ003400 and Peer Review Certificate No.: 5380/2023) be and is hereby appointed as Secretarial Auditor of the Company for conducting Secretarial Audit and for such other services which the Secretarial Auditor

Chairman's Initials

may be eligible to provide under the Applicable Laws for a period of five consecutive years effective from the Financial Year April 1, 2025 through March 31, 2030 that is from the Financial Year 2025-26 through the Financial Year 2029-30 at such remuneration plus applicable taxes, out-of-pocket and other expenses, as may be mutually agreed between the Board of Directors of the Company based on the recommendation(s) of Audit Committee and the Secretarial Auditor, from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such act, deeds, things, matters and settle any question, difficulty or doubt and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto and also delegate all or any of the powers in aforesaid matters to the officials of the Company, in such manners as the Board may in its absolute discretion deem fit."

ITEM NO.6 (AS A SPECIAL RESOLUTION):

Approval and authority to the Board of Directors for issuance of Redeemable Non-Convertible Debentures/Bonds by way of private placement for an amount not exceeding ₹ 500 Crores:

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of non-convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable SEBI regulations and guidelines, the Foreign Exchange Management Act and the RBI Guidelines, the Memorandum of Association and the Articles of Association of the Company and any statutory modifications, amendments or re-enactments from time to time to the above mentioned Acts, Rules and Regulations, clarifications issued thereon from time to time and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by the various competent authorities / bodies, whether in India or abroad, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "Board", which term shall include any Committee thereof which the Board may have constituted to exercise its powers including the powers conferred by this Resolution) of the Company, to offer or invite subscriptions, raise funds through Private Placement of Unsecured / Secured Redeemable Non-Convertible Debentures / Bonds ("NCDs") in one or more series / tranches for an amount not exceeding ₹ 500 Crores (Rupees: Five Hundred Crores) on private placement to such eligible investors, institutions, banks, incorporated bodies, mutual funds, venture capital funds, Qualified Institutional Buyers, financial institutions, individuals, trustees, stabilizing agents or otherwise and whether or not such investors are members of the Company during the period of one year from the date of passing of resolution by the members on such terms and conditions as the Board may from time to time determine proper and beneficial to the Company, provided that the said borrowings shall be within the overall borrowing limits of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, invitation, issue or allotment through private placement of NCDs, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalizing the form / placement documents / offer letter, timing of the issue(s), including the class of investors to whom the NCDs are to be allotted, number of NCDs to be allotted in each tranche, issue price, redemption, rate of interest, redemption period, allotment of NCDs, appointment of lead managers, arrangers, debenture trustees and other agencies, entering into arrangements for managing the issue, issue placement documents and to sign all deeds, documents and writings and to pay any fees, remuneration, expenses relating

thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such act, deeds, things, matters and settle any question, difficulty or doubt and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto and also delegate all or any of the powers in aforesaid matters to the officials of the Company, in such manners as the Board may in its absolute discretion deem fit."

14. RESULTS OF THE REMOTE E-VOTING AND E-VOTING AT THE AGM:

RESULTS OF THE REMOTE E-VOTING AND E-VOTING AT THE AGM ON THE ORDINARY AND SPECIAL BUSINESSES AS SET OUT IN ITEM NOS.1 TO 6 OF THE NOTICE CONVENING 41ST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, SEPTEMBER 9, 2025:

On the basis of the consolidated Scrutinizer's Report dated September 9, 2025, the summary of which is mentioned hereunder, the Chairman announced the results of voting on September 10, 2025, that all the resolutions for the businesses as set out in the Item Nos.1 to 6 in the Notice of the 41st Annual General Meeting of the Company have been duly passed with requisite majority, as under:

Sr. No.	Type of Resolution Ordinary / Special	Particulars	Votes in favour of the Resolution		Votes Against the Resolution		Votes Invalid	Result
			Nos.	% of Votes in favour	Nos.	% of Votes in Against		
1.	Ordinary Resolution	Receive, consider and adoption of the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025, 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, 2025 and the Report of the Auditors thereon.	6,44,48,837	99.9992	515	0.0008	4,98,624	Carried by requisite Majority
2.	Ordinary Resolution	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, 2025.	6,44,48,839	99.9992	513	0.0008	4,98,624	Carried by requisite Majority
3.	Ordinary Resolution	Re-appointment of Shri Jayanti M. Sanghvi (DIN: 00006178), as a Director of the Company who retires by rotation in terms of Section 152(6) of the Companies Act, 2013.	6,22,90,459	96.6502	21,58,893	3.3498	4,98,624	Carried by requisite Majority
4.	Ordinary Resolution	Ratification of 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, 2026.	6,44,48,837	99.9992	515	0.0008	4,98,624	Carried by requisite Majority
5.	Ordinary	Appointment of M/s. M. C.	6,44,48,035	99.9992	515	0.0008	4,98,624	Carried by

Chairman's Initials

	Resolution	Gupta & Co., Company Secretaries, (Firm Registration Number: S1986GJ003400 and Peer Review Certificate No.: 5380/2023), as Secretarial Auditor for a term of 5 (Five) consecutive years and fix their remuneration.						requisite Majority
6.	Special Resolution	Approval and authority to Board of Directors for issuance of Redeemable Non-Convertible Debentures / Bonds by way of private placement for an amount not exceeding Rs.500 Crores.	6,44,48,806	99.9992	546	0.0008	4,98,624	Carried by requisite Majority

The resolutions for the ordinary and special businesses as set out in Item Nos.1 to 6 of the notice of the 41st Annual General Meeting, duly approved by the members, as per the voting results, are recorded as part of the proceedings of the 41st Annual General Meeting held on Tuesday, September 9, 2025.

The meeting, which was commenced at 10.35 a.m. and concluded at 11.12 a.m. (including additional time of 15 minutes allowed fore-voting at the AGM), with a vote of thanks to the Chair.

AMSghvi

PRAKASH M. SANGHVI
CHAIRMAN
DIN: 00006354

PLACE: AHMEDABAD

DATE: 16.09.2025

Entered on 16.09.2025

Aurhaloo

Company Secretary