



# **RR METALMAKERS INDIA LIMITED**

**2021-22  
ANNUAL  
REPORT**

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# RR METALMAKERS INDIA LIMITED

## 27<sup>th</sup> Annual Report 2021-22

<b>BOARD OF DIRECTORS</b>	Mr. Virat Sevantilal Shah- Chairman & Non Independent Director Mr. Navin M. Mehta – Whole Time Director Mr. Alok Virat Shah- Non Independent Director Mr. Atith Bharat Shah- Independent Director Ms. Reena Virendra Parmar- Whole Time Director Mr. Samir Patil - Additional Independent Director Mr. Jas Kirit Ganatra Additional Independent Director
<b>CHIEF FINANCIAL OFFICER</b>	Ms. Sweety Ghodake
<b>COMPANY SECRETARY</b>	Ms. Tanvi T. Bobhate
<b>AUDITORS</b>	M/s. M.A Chavan and Co., Chartered Accountants
<b>BANKER</b>	Union Bank of India
<b>REGISTERED OFFICE</b>	B-001& B-002, Ground Floor, Antop Hill Warehousing Complex Ltd, Barkat Ali Naka, Salt Pan Road, Wadala (E), Mumbai – 400037
<b>CORPORATE OFFICE</b>	2nd Floor, Sugar House, 93/95, Kazi Sayed street, Mumbai 400003
<b>WEBSITE</b>	<a href="http://www.rrmetalmakers.com">www.rrmetalmakers.com</a>
<b>REGISTRARS &amp; SHARE TRANSFER AGENTS</b>	Adroit Corporate Services Private Limited 19/20, Jaferbhoy Industrial Estate, 1stFloor, Makwana Road, Marolnaka, Mumbai – 400 059. Tel No. : (022) - 28594060 Fax No. : (022) -28503748 E-mail : <a href="mailto:info@adroitcorporate.com">info@adroitcorporate.com</a>

## Message from Chairman



*Dear Valued Shareholders,*

*On behalf of the Board of Directors, I present to you the 27<sup>th</sup> annual report for the financial year ended 31<sup>st</sup> March, 2022. I am delighted; it's a very special feeling for me to share few words with you. It is a great a privilege, an honour at the same time, a great responsibility as the Chairman of the Board of RR Metalmakers India Limited.*

*The COVID-19 pandemic was a once-in-a-generation crisis that impacted every country worldwide. And FY 2022 was a year of efforts to overcome adverse effect of COVID-19 pandemic. After Covid pandemic, each sector, industry, and function will have to reinvent itself to achieve maximum growth and sustainability. Revival of economy is very important & in this crisis company's strong fundamentals have helped us to stay strong.*

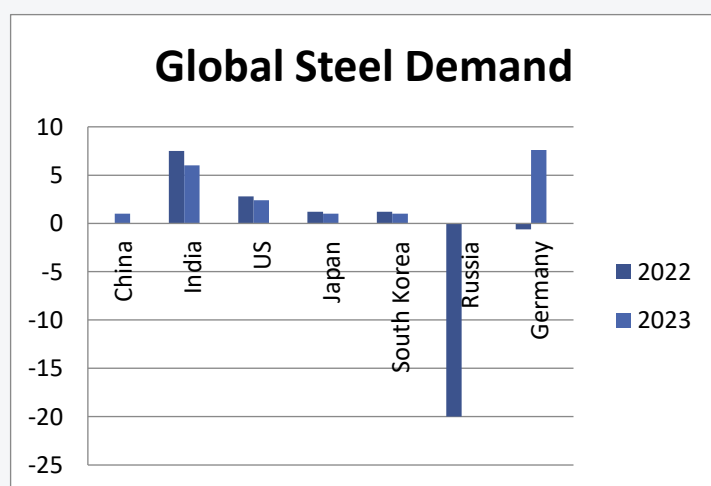
*From 2020 to 2022, we remind ourselves that it isn't the downturn that defines RR Metalmakers. We learn to handle challenges & kept our business constant in all situations. Now it's time to redefine yourself & find it our true spirit to achieve new visions of the company, and we are on path to achieve the same. We are defining RR Metalmakers India Ltd. through hard work and innovation. We will step up our marketing efforts to expand our existing businesses and seize any opportunities as it arises. We will continue to strive for greater achievement, so as to enhance stakeholders' value in the years to come*

### **FY2021-22 FINANCIAL PERFORMANCE**

*Company's overall revenue increased by 12.30 % in FY2022 due demand for steel from the metals industry of both trade and manufacturing operations. By paying off the company's 23.5 crore term loan to SBI, the company has reduced its finance costs.*

### **GLOBAL OUTLOOK**

*I would like to share world's projected annual growth rate of steel demand. In 2023 also, India's steel demand growth will be the second highest at 6% after Germany which is likely to have a better 7.6% rate of growth in demand Germany. World steel forecasts that steel demand will grow by 0.4% in 2022 to reach 1,840.2 Mt after increasing by 2.7% in 2021.*



(Source WSA)

CURRENT EXPANSION

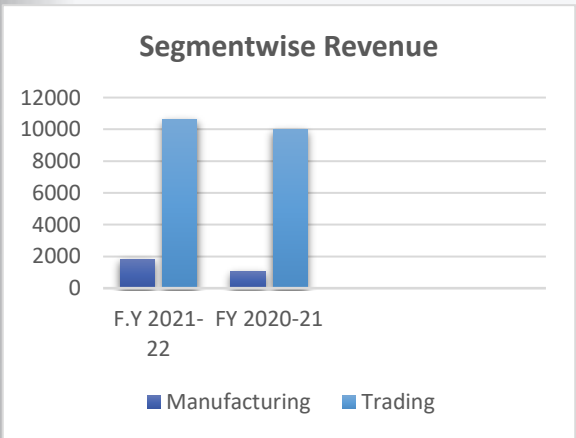


Looking at global steel demand data, the Company made the decision to concentrate its manufacturing segment, and our goal is to become a 100% manufacturing-oriented company. I am pleased to inform you that, following the introduction of ERW pipe, we

expanded our steel product range in our Gujarat unit by "introducing the production of colour coated profile sheet". Color-coated sheets are in high demand in a variety of industries, including appliances, pre-engineered buildings, warehouses, roofing and cladding, and commercial buildings. We have our own brand, which is called "virat Roofing." We have applied to register our trademark "virat Roofing."



In comparison to last year, we gradually increased industrial activities in FY 2021–22, revenue from manufacturing activity has increased significantly.



We believe that, leadership is the result of team work allowing issues and ideas to be developed, widening our competitive advantage. Our directors have a proven background and rich experience in the steel industry. Also, our Company is managed by a team of experienced personnel. The team comprises of personnel having technical, operational and business development experience. I believe that our management team’s experience

and their understanding of the industry will enable us to continue to take advantage of both current and future market opportunities.

### ***IN APPRECIATION***

*On behalf of the Board, I would like to express my gratitude to our management and staff for their dedication and commitment in working together to achieve the common goals of company. We would also like to thank our customers, business associates and shareholders for their trust and support in us.*

***Chairman of the Board of RR Metalmakers India Limited***

### ***Stay Inspired:***

*"Don't worry about being successful but work toward being significant and success will naturally follow."*

***\_ Oprah Winfrey***

## **NOTICE**

**NOTICE** is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of **RR METALMAKERS INDIA LIMITED** will be held on **Friday, the 30<sup>th</sup> day of September, 2022** at **4.30 p.m.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact, the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt Standalone and Consolidated Audited Balance Sheet as at 31<sup>st</sup> March, 2022 and the Profit and Loss Account for the financial year ended as on that date and the reports of the Board of Directors and Auditor's thereon.
2. Appointment of Mr. Navin Madhavji Mehta (DIN 00764424), who retires by rotation and being eligible offers himself for re-appointment.
3. To reappoint statutory auditors and fix their remuneration.

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, along with the relevant Rules made thereunder, and based on the recommendations of the audit committee and board of directors of the company, M/s. M.A Chavan and Co, chartered accountants (Firm registration no. 115164W), be and are hereby reappointed as statutory auditors of the company, to hold office for a second term of five consecutive years from the conclusion of the 27<sup>th</sup> AGM until the conclusion of the 32<sup>nd</sup> AGM, on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

### **SPECIAL BUSINESS:**

4. **REGULARISATION OF ADDITIONAL DIRECTOR, MS. REENA VIRENDRA PARMAR (DIN 09411621), BY APPOINTING HER AS WHOLE TIME DIRECTOR (WOMAN DIRECTOR) OF THE COMPANY:**

**"RESOLVED THAT** in accordance with the provisions of Section 152 read with Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Ms. Reena Virendra Parmar (DIN 09411621) as a Whole Time Director designated as Executive (Woman) Director of the Company, for a period of 5 (five) years from 11<sup>th</sup> July, 2022, the period of her office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit."

**"RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force)."

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**5. REGULARISATION OF ADDITIONAL DIRECTOR OF MR. SAMIR MUKUND PATIL (DIN 09655195) AS INDEPENDENT DIRECTOR OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their meeting held on 11<sup>th</sup> July, 2022 Mr. Samir Mukund Patil (DIN: 09655195) who was appointed as an Additional Director in the capacity of Independent Director, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years commencing from 11<sup>th</sup> July, 2022 upto 10<sup>th</sup> July, 2027 and that approval be and is hereby also accorded pursuant to Regulation 17(1A) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**6. REGULARISATION OF ADDITIONAL DIRECTOR, MR. JAS KIRIT GANATRA (DIN: 09655201) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their meeting held on 11<sup>th</sup> July, 2022 Mr. Jas Kirit Ganatra (DIN: 09655201) who was appointed as an Additional Director in the capacity of Independent Director, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years commencing from 11<sup>th</sup> July, 2022 upto 10<sup>th</sup> July, 2027 and that approval be and is hereby also accorded pursuant to Regulation 17(1A) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **7. APPROVAL FOR RELATED PARTY TRANSACTIONS**

To pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with RKB Global Ltd., a related party within the meaning of Section 2(76) of the Act, for sale & purchase of steel products, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of 120 Crore for the financial year 2022-23, provided that the said contract(s)/ arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**By order of the board**

**For and on behalf of Board of Directors**

**RR METALMAKERS INDIA LIMITED**

**SD/-**

**Ms.Tanvi Bobhate**

**Company Secretary and Compliance Officer**

**Place: Mumbai**

**Dated: 02.09.2022**

**Registered Office:**

**B-001& B-002, Ground Floor,**

**Antop Hill Warehousing Complex Ltd,**

**Barkat Ali Naka, Salt Pan Road,**

**Wadala (E), Mumbai – 400037**

#### Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (the Act), in respect of the businesses mentioned under Item numbers 4,5& 6 of the Notice dated 2<sup>nd</sup> September, 2022 is appended hereto. The relevant details of Directors seeking appointment/reappointment pursuant to the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") is given in Annexure to this Notice.
2. In view of the continuing Covid-19 pandemic and social distancing norms, the Ministry of Corporate Affairs ("MCA") vide its Circular No. 14 dated April 8, 2020 read with Circular No. 17 dated April 13, 2020, Circular No. 20 dated May 5, 2020 and General Circular No.02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 05, 2022 (hereinafter collectively referred to as "MCA Circulars") and SEBI vide its Circular dated SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May, 2022 and on 15th January, 2021 reference no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 extended relaxations granted under circular dated 12th May, 2020 which permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 27<sup>th</sup> Annual General Meeting of the Members of the Company is being held through VC/OAVM. Hence, members can attend and participate in the forthcoming AGM through VC/ OAVM only.
3. The deemed venue for Twenty – Seventh AGM shall be the Registered Office of the Company
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. The Company has fixed the **Cut off date** for Annual General Meeting as Friday, 23rd September, 2022.