



**Regd. Office :** 17, Rajmugat Society, Naranpura Char Rasta, Naranpura, Ahmedabad – 380 013, Gujarat  
E-mail: info@ratnamani.com, Website: ratnamani.com, CIN: L70109GJ1983PLC006460

## NOTICE

**NOTICE** is hereby given that the Thirtieth Annual General Meeting of the members of **RATNAMANI METALS & TUBES LTD.** will be held as under:

DAY : Thursday

DATE : 11th September, 2014

TIME : 10.00 A.M.

VENUE : The Conference Hall of "The Ahmedabad Textile Mills Association", Near "Gurjari", Ashram Road, Ahmedabad-380009.

to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Shri Shanti M. Sanghvi (holding DIN0007955), who retires by rotation in terms of section 152 (6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to provisions of Section 139, 140, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Mehta Lodha & Co., Chartered Accountants, Ahmedabad, having Firm Registration no. 106250W, be and are hereby re-appointed as Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 33<sup>rd</sup> Annual General Meeting to be held in the year 2017 (Subject to ratification of their appointment at every AGM) at such remuneration as may be fixed by the Board of Directors."
5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to provisions of Section 139, 140, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time M/s S. R. B.C & Co. LLP, Chartered Accountants, Ahmedabad, having Firm Registration no. 324982E, be and are hereby appointed as Joint Statutory Auditors of the Company in place of M/s S.R. Batliboi & Associates LLP Chartered Accountant, Ahmedabad, the retiring Joint Auditors who have expressed their unwillingness for reappointment, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 35<sup>th</sup> Annual General Meeting to be held in the year 2019 (Subject to ratification of their appointment at every AGM) at such remuneration as may be decided by the Board of Directors."

### SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under from time to time, consent of the Company be and is hereby accorded for payment of remuneration to Shri Manoj P. Sanghvi, son of Shri Prakash M. Sanghvi, Chairman & Managing Director of the Company, as Business Head (CS Pipes) and / or to hold office or place of profit in the Company for a period of 40 Months with effect from 01 June, 2014 on a salary and perquisites not exceeding Rs. 8,00,000/- (Rupees Eight Lacs) per month as may be decided by the Board."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient and desirable for the purpose of giving effect to this resolution."

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

"RESOLVED THAT pursuant to provisions to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under from time to time, consent of the Company be and is hereby accorded for the payment of remuneration to Shri Prashant J. Sanghvi, son of Shri Jayanti M. Sanghvi, Whole-time Director of the Company, as Business Head (LSAW) and / or to hold office or place of profit in the Company for a period of 40 Months with effect from 01 June, 2014 on a salary and perquisites not exceeding Rs. 8,00,000/- (Rupees Eight Lacs) per month as may be decided by the Board."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient and desirable for the purpose of giving effect to this resolution."

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

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under from time to time, consent of the Company, be and is hereby accorded for the payment of remuneration to Shri Nilesh P. Sanghvi, son of Shri Prakash M. Sanghvi, Chairman & Managing Director of the Company, as Executive (Strategic Business Development) and / or to hold office or place of profit in the Company for a period of 40 Months with effect from 01 June, 2014 on a salary and perquisites not exceeding Rs. 7,00,000/- (Rupees Seven Lacs) per month as may be decided by the Board."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient and desirable for the purpose of giving effect to this resolution."

9. To appoint Shri Divyabhash C. Anjaria (holding DIN: 00008639) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and clause 49 of the Listing Agreement Shri Divyabhash C. Anjaria (holding DIN: 00008639), who was appointed as a Director liable to retire by rotation and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto the conclusion of the 34th Annual General Meeting of the Company in the Calendar year 2018."

10. To appoint Dr. Vinodkumar M. Agrawal (holding DIN: 00010558) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force ) and Clause 49 of the Listing Agreement, Dr. Vinodkumar M. Agrawal (holding DIN: 00010558), who was appointed as a Director liable to retire by rotation and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto the conclusion of the 34th Annual General Meeting of the Company in the Calendar year 2018."

11. To appoint Shri Pravinchandra M. Mehta (holding DIN: 00012410) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Pravinchandra M. Mehta (DIN: 00012410), who was appointed as a Director liable to retire by rotation and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto the conclusion of the 34th Annual General Meeting of the Company in the Calendar year 2018."

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

"RESOLVED THAT in supersession of the earlier resolution passed at the 28th Annual General Meeting of the Members of the Company held on 26th September, 2012, consent of the Company be and is hereby accorded in terms of Section 180 1(c) and any other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof) to borrow from time to time such sum or sums of money as it may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; but not exceeding Rs. 1000 Crores (Rupees One Thousand Crores only) over and above the paid up share capital and free reserves for the time being of the Company."

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

"RESOLVED THAT in supersession of the earlier the resolution passed at the 28th Annual General Meeting of the Members of the Company held on 26th September, 2012, consent of the Company be and is hereby accorded in terms of Section 180 (1) (a) and any other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof) for mortgaging and/or charging, in such form and manner and on such terms and at such time(s) as the Board may deem fit, the movable and / or immovable assets and properties of the Company, wherever situate, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, bonds, working capital and other credit facilities up to a sum not exceeding Rs. 1700 Crores (Rupees One Thousand Seven Hundred Crores only).

"RESOLVED FURTHER THAT the Board of Directors or such Committee or person(s), as may be authorized by the Board, be and is hereby authorized to finalise the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and / or movable properties of the Company on such terms and conditions and at such time(s) / tranche(s) as may be decided by the Board in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution."

**Registered Office:**

17, Rajmugat Society,  
Naranpura Char Rasta,  
Naranpura, Ahmedabad - 380 013  
CIN: L70109GJ1983PLC006460  
Date: 9th June, 2014

**By the Order of the Board**

**Rajeev Mundra**  
Company Secretary

# NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing proxy should, however, be deposited at the Company's Registered Office, not less than 48 hours before the commencement of the meeting.  
  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Management Discussion and Analysis Report forming part of Annual Report.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special Business to be transacted at the Meeting is annexed hereto.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such Joint holder, who is higher in the order of names, will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

8. (a) The Register of Members and Share Transfer Books shall remain closed from Saturday, 6th September, 2014 to Thursday, 11th September, 2014 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the meeting.  
(b) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched between 12th September, 2014 to 16th September, 2014 to those members whose name shall appear on the Company's Register of Members on 5th September, 2014; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
9. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, (RTA) Sharepro Services (I) Private Limited ("Sharepro") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.
11. Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividend upto the financial year 2005-06 from time to time on the due date, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 12, 2013 (date of last Annual General Meeting) on the website of the Company ([www.ratnamani.com](http://www.ratnamani.com)), as also on the website of the IEPF ([www.iepf.gov.in](http://www.iepf.gov.in)).

12. Members are requested to note that the dividends not en-cashed for a period of 7 years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investors Education and Protection Fund. The details of the Unpaid Dividend are as follows:

Date of Declaration	For the Financial Year	Due for Transfer on	Unpaid Amt. (₹ in lac as on 31.03.2014)
07/09/2007	2006-2007	06/10/2014	2.57
23/09/2008	2007-2008	22/10/2015	4.72
15/09/2009	2008-2009	14/10/2016	6.29
27/08/2010	2009-2010	26/09/2017	7.56
18/08/2011	2010-2011	17/09/2018	11.42
26/09/2012	2011-2012	25/10/2019	10.68
12/08/2013	2012-2013	11/09/2020	14.36

Members who have not encashed the Dividend Warrants may approach to the Company immediately for payment as otherwise the same shall be dealt with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

13. Queries on "Accounts and Operations" of the Company, if any, may please be sent to the Company ten days in advance of the Meeting so that the answers are readily available at the meeting.
14. Kindly quote your Ledger Folio Number / Client ID Number in all your future correspondence.
15. Pursuant to the provisions of Section 72 of the Companies Act, 2013, shareholders may file Nomination in respect of their shareholdings (in Physical Form). Any shareholder willing to avail of this facility may submit to the Company the prescribed Form, if not already filed.
16. The Company has appointed M/s. Sharepro Services (India) Pvt. Ltd. as its Registrar and Share Transfer Agent. All the shareholders of the Company are therefore requested to correspond directly with them at the following address in the matters related both for the transfer of shares as well as for dematerialization of the shares.

#### RTA's REGISTERED OFFICE ADDRESS

Sharepro Services (India) Private Limited  
**Unit: Ratnamani Metals & Tubes Limited**  
 13 AB, Samhita Warehousing Complex,  
 2nd Floor, Sakinaka Telephone Exchange Lane,  
 Off Andheri – Kurla Road, Sakinaka,  
 Andheri (E),  
 Mumbai – 400 072  
 Tel. No. – (022) 6772 0300 / 6772 0400  
 Fax No. – (022) 28591568  
**Email: sharepro@shareproservices.com**

#### RTA's AHMEDABAD BRANCH ADDRESS

M/s. Sharepro Services (India) Private Limited  
**Unit: Ratnamani Metals & Tubes Limited**  
 Devnandan Mega Mall,  
 Office No. 416-420, 4th Floor,  
 Opp. Sanyas Ashram, Ashram Road  
 Ahmedabad - 380006  
 Tel. No.- (079) 26582381-82-83-84  
 Fax No.- (079) 26582385  
 Contact Person: Mr. Wilson Gohil  
**E-mail: sharepro.ahmedabad@shareproservices.com**

17. With a view to provide protection against fraudulent encashment of Dividend Warrants, members are requested to provide their Bank Account Number, name of the Bank and address of the branch to enable the Company to incorporate the said details in the Dividend Warrants.
18. Non-Resident Indian Members are requested to inform M/s Sharepro Services (India) Private Limited, immediately of :
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
19. Securities and Exchange Board of India (SEBI) has made it mandatory for every participant in the securities / capital market to furnish Income Tax Permanent Account Number (PAN). Accordingly all the shareholders are requested to submit their Permanent Account Number along with photocopy of both the sides of the PAN Card duly attested.  
 Shareholders holding shares in electronic form are requested to furnish their PAN to their Depository Participant with whom they maintain their account along with documents as required by them.  
 Shareholders holding shares in physical form are requested to submit photocopy of the PAN Cards of all the holders including joint holders duly attested by Notary Public/Gazetted Officer/Bank Manager under their official seal and with full name and address either to the Company's Registered Office or at the office of its Registrar at the address mentioned above.
20. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" allowing paperless compliance by companies through electronic mode. Companies are now permitted to send various notices/ documents to their shareholders through electronic mode to the registered e-mail addresses of shareholders.

Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to register their e-mail addresses with M/s. Sharepro Services (India) Private Limited, Registrar and Share Transfer Agents of the Company.

21. Ratnamani Engineering Limited (REL) was amalgamated with Ratnamani Metals & Tubes Limited (RMTL) as per the scheme approved by the Honorable High Court of Gujarat in the year 1998. Accordingly, RMTL has allotted shares to the shareholders of REL. From our records, we find that some shareholders have yet not exchanged their share certificates after delivering share certificates of REL. Therefore it is our earnest request to all the shareholders who have REL share certificates, to get the same exchanged for RMTL share certificates.
22. Information regarding the Directors proposed to be appointed / re-appointed pursuant to Clause 49 of the Listing Agreement with the stock exchanges is annexed.
23. Voting through electronic means
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

The Instructions for e-voting are as under:

#### Section A:

- Step 1 : Open your web browser during the voting period and log on to the e-Voting Website: [www.evotingindia.com](http://www.evotingindia.com).
- Step 2 : Click on "Shareholders" to cast your vote(s)

- Step 3 : Please enter User ID –
- For account holders in CDSL: - Your 16 digits beneficiary ID.
  - For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Step 4 : Enter the Image Verification as displayed and Click on Login
- Step 5 : If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on and earlier voting of any Company, then your existing password is to be used.
- Step 6 : If you are a first time user follow the steps given below:
- 6.1 Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.  
  
For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
  - 6.2 Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format#
  - 6.3 Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account#  
  
# Any one of the details i.e. DOB or Dividend Bank details should be entered for logging into the account. If Dividend Bank details and Date of Birth are not recorded with the Depository or Company please enter the number of shares held by you as on the cut off date (record date) i.e. 5th September 2014 in the Dividend Bank details field.
- Step 7 : After entering these details appropriately, click on "SUBMIT" tab.
- Step 8 : First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.  
  
If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.  
  
Members holding shares in physical form will then directly reach the Company selection screen.
- Step 9 : Click on the EVSN of the Company i.e. **140809002** to vote.
- Step 10 : On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.

- Step 11 : Click on the Resolution File Link if you wish to view the Notice.
- Step 12 : After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Step 13 : Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

## SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- The e-Voting period commences on 5th September, 2014 (9.00 a.m.) and ends on 8th September, 2014 (9.00 a.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (record date) i.e. 8th August, 2014 may cast their vote electronically.
- The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company as of cut-off date.
- M.C Gupta, Practising Company Secretary (Membership No.: FCS 2047; CP No.:1028) (Address: A-201, Fairdeal House, Swastik Char Rasta, Navrangpura, Ahmedabad – 380 009, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- In terms of clause 35 of the Listing Agreement with Stock Exchanges the Company has provided an option to their members who do not have access to e-voting facility, may cast their votes by ballot. The ballot form may be requisitioned at the company
- The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-Voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company.
- The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ratnamani.com](http://www.ratnamani.com) and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and

sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). They should also upload a scanned copy of the Board resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.

- XI. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending

communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

- XII. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## Annexure to the Notice

### Statement pursuant to Section 102(1) of The Companies Act, 2013

#### Item No. : 6

Shri Manoj P. Sanghvi, son of Shri Prakash M. Sanghvi, Managing Director, was appointed as Business Head (CS Pipes) with effect from 1st June 2011 for a period of three years upto to 31st May, 2014 at salary and perquisites as may be decided by the Board within the overall limits of Rs.5,00,000/- per month.

Government of India, Ministry of Corporate Affairs, had already approved his appointment vide its letter dated 16th April, 2012 for payment of remuneration not exceeding Rs. 3,54,312/- per month valid upto 31st May, 2014. During the last three years, Shri Manoj P. Sanghvi was paid remuneration including perquisites as follows:

Year	2011-12	2012-13	2013-14
Remuneration (per month)	₹ 2,30,184/-	₹ 2,84,240/-	₹ 3,33,000/-

Thus he was paid within the approved limit of Rs.3, 54, 312/- per month.

Shri Manoj P. Sanghvi, after graduation in commerce, has obtained the degree of Master of Business Administration from University of Illinois at Chicago, USA. He is working with the Company since 1st March 2004. During this period, he has gained experience in various business activities and was promoted as Business Head (CS Pipes).

The Audit Committee and Nomination and Remuneration Committee of Directors of the Company at their respective meetings held on 19th May, 2014 and 21st May, 2014 have recommended the payment of remuneration.

The Board of Directors in its meeting held on 21st May 2014 has approved, subject to the approval of the members of the Company, payment of remuneration to him as Business Head, (CS Pipes) in the Company with effect from 1st June 2014 for a period of 40 Months on a salary and perquisites as set out in the said resolution and is in line with what is provided to other Executives holding similar positions in the Company. He will be reporting to the Chairman & Managing Director.

As per Rule 15 (b) of the Companies (Meetings of Board and Its Powers) Rules, 2014, the Company may pay upto Rs.2,50,000/- to the relatives of Directors under Section 188 of the Companies Act, 2013 without approval of the shareholders, and accordingly from 01 June 2014, he is being paid a remuneration of Rs. 2,50,000/- p.m.

In view of the above, Directors recommend this resolution for approval of the members.

Except Shri Manoj P. Sanghvi, being the appointee, Shri Prakash M. Sanghvi, Managing Director and Shri Nilesh P. Sanghvi, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution. The Explanatory Statement may also be regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

#### Item No. : 7

Shri Prashant J. Sanghvi, son of Shri Jayanti M. Sanghvi, Wholetime Director was appointed as Business Head (LSAW) with effect from 1st June 2011 for a period of three years upto 31st May, 2014 at salary and perquisites as may be decided by the Board within the overall limits of Rs.5,00,000/- per month.

Government of India, Ministry of Corporate Affairs had already approved his appointment vide its letter dated 16th April, 2012 for the

payment of remuneration not exceeding Rs.3,54,312/- per month valid up to 31st May, 2014. During the last three years Shri Prashant J. Sanghvi was paid remuneration including perquisites as follows:

Year	2011-12	2012-13	2013-14
Remuneration (per month)	₹ 1,79,032/-	₹ 2,06,720/-	₹ 2,45,000/-

Thus he was paid far below than the approved limit of Rs.3,54,312/- per month.

Shri Prashant J. Sanghvi has obtained the degree of Master of Science in Mechanical and Manufacturing Engineering from University of Greenwich, United Kingdom. He was looking after Kutch project implementation activities prior to proceeding for higher studies to UK and has experience in various business activities.

The Audit Committee and Nomination and Remuneration Committee of Directors of the Company at their respective meetings held on 19th May, 2014 and 21st May, 2014 have recommended the payment of remuneration.

The Board of Directors in its meeting held on 21st May 2014 has approved, subject to the approval of the members of the Company, payment of remuneration to him as Business Head, (LSAW) in the Company with effect from 1st June 2014 for a period of 40 Months on a salary and perquisites as set out in the said resolution and is in line with what is provided to other Executives holding similar positions in the Company. He will be reporting to the Chairman & Managing Director.

As per Rule 15 (b) of The Companies (Meetings of Board and Its Powers) Rules, 2014 the Company may pay up to Rs.2,50,000/- to the relatives of Directors under Section 188 of the Companies Act, 2013 without approval of the shareholders, and accordingly from 01 June, 2014, he is being paid a remuneration of Rs. 2,50,000/- p.m.

In view of the above, Directors recommended this resolution for approval of the members.

Except Shri Prashant J. Sanghvi, being the appointee, Shri Jayanti M. Sanghvi, Whole time Director, none of the Directors and Key Managerial Personnel of the Company and their relative are concerned or interested, financially or otherwise, in the resolution. The Explanatory Statement may also be regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges

#### Item No. : 8

Shri Nilesh P. Sanghvi, son of Shri Prakash M. Sanghvi, Managing Director, was appointed as Executive (Strategic Business Development) with effect from 1st June 2011 to 31st May, 2014 for a period of three years at salary and perquisites as may be decided by the Board within the overall limits of Rs. 5,00,000/- per month.

Government of India, Ministry of Corporate Affairs had already approved his appointment vide its letter dated 16th April, 2012 for the payment of remuneration not exceeding Rs. 3,23,078/- per month valid up to 31st May, 2014. During the last three years Shri Nilesh P. Sanghvi was paid remuneration including perquisites as follows:

Year	2011-12	2012-13	2013-14
Remuneration (per month)	₹ 1,53,456/-	₹ 1,80,880/-	₹ 2,10,000/-

Thus he was paid far below than the approved limit of Rs.3, 23,078/- per month.

Shri Nilesh P. Sanghvi after passing GCSEs examination in Grade A obtained the degree of B.E. (Honors) in Manufacturing Engineering and Management from University of Nottingham. He has also passed Engineering examination from Bellerby's College Cambridge. His main subjects were Advanced Metal Forming, Integrated Design, Engineering Mathematics, Logistics and Supply Chain Management, Manufacturing Strategy. He is working with the Company since 21st November 2005. During this period, he has gained much experience on shop floor and worked on many projects.

The Audit Committee and Nomination and Remuneration Committee of Directors of the Company at their respective meetings held on 19th May, 2014 and 21st May, 2014 have recommended the payment of remuneration.

The Board of Directors in its meeting held on 21st May 2014 has approved, subject to the approval of the members of the Company, payment of remuneration to him as Executive (Strategic Business Development) in the Company with effect from 1st June 2014 for a period of 40 Months on a salary and perquisites as set out in the said resolution and is in line with what is provided to other Executives holding similar positions in the Company. He will be reporting to Chairman & Managing Director.

In view of the above, Directors recommended this resolution for approval of the members.

Except Shri Nilesh P. Sanghvi, being the appointee, Shri Prakash M. Sanghvi, Managing Director and Shri Manoj P. Sanghvi, none of the directors and Key Managerial Personnel of the Company and their relative are concerned or interested, financially or otherwise, in the resolution. The Explanatory Statement may also be regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges

#### **Item No. : 9**

Shri Divyabhash C. Anjaria is an Independent Director of the Company and has held the position as such for more than 5 (five) years.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement, inter alia, stipulating the conditions for the appointment of Independent directors by a listed company.

It is proposed to appoint Shri Divyabhash C. Anjaria, as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, to hold office for a term up to the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2018.

Shri Divyabhash C. Anjaria is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Divyabhash C. Anjaria for the office of Director of the Company.

The Company has also received declarations from Shri Divyabhash C. Anjaria, that he meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Divyabhash C. Anjaria fulfills the conditions for appointment as an Independent Director as specified in the Act and the Listing Agreement. Shri Divyabhash C. Anjaria is independent of the management.

Brief resume of Shri Divyabhash C. Anjaria, nature of his expertise in specific functional areas and names of companies in which he holds

directorships and memberships/chairmanships of the Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the stock Exchanges, are provided in the Management Discussion and Analysis Report forming part of the Annual Report.

Copy of the draft letter for appointment of Shri Divyabhash C. Anjaria as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Shri Divyabhash C. Anjaria, is interested in the resolution set out at Item No. 9 of the Notice with regard to his appointment.

The relatives of Shri Divyabhash C. Anjaria, may be deemed to be interested in the resolution set out at Item No. 9 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

#### **Item No. : 10**

Dr. Vinodkumar M. Agrawal is an Independent Director of the Company and has held the positions as such for more than 5 (five) years.

The Securities and exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent director by a listed company.

It is proposed to appoint Dr. Vinodkumar M. Agrawal as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for a term up to the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2018.

Dr. Vinodkumar M. Agrawal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Dr. Vinodkumar M. Agrawal for the office of Director of the Company.

The Company has also received declarations from Dr. Vinodkumar M. Agrawal that he meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Dr. Vinodkumar M. Agrawal fulfills the conditions for appointment as an Independent Director as specified in the Act and the Listing Agreement. Dr. Vinodkumar M. Agrawal is independent of the management.

Brief resume of Dr. Vinodkumar M. Agrawal, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of the Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Management Discussion and Analysis Report forming part of the Annual Report.

Copy of the draft letter for appointment of Dr. Vinodkumar M. Agrawal as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.



The statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Dr. Vinodkumar M. Agrawal is interested in the resolution set out at Item No. 10 of the Notice with regard to his appointment.

The relatives of Dr. Vinodkumar M. Agrawal may be deemed to be interested in the resolution set out respectively at Item No. 10 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financial or otherwise in this resolution.

The Board recommends the Ordinary Resolutions set out at Item No. 10 of the Notice for approval by the shareholders.

#### **Item No.: 11**

Shri Pravinchandra M. Mehta is an Independent Director of the Company and has held the positions as such for more than 5 (five) years.

The Securities and exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent director by a listed company.

It is proposed to appoint Shri Pravinchandra M. Mehta as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for a term up to the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2018.

Shri Pravinchandra M. Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Shri Pravinchandra M. Mehta for the office of Director of the Company.

The Company has also received declaration from Shri Pravinchandra M. Mehta that he meets the criteria of independence as prescribed both under sub section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Pravinchandra M. Mehta fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement. Shri Pravinchandra M. Mehta is independent of the management.

Brief resume of Shri Pravinchandra M. Mehta, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of the Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the stock Exchanges, are provided in the Management Discussion and Analysis Report forming part of the Annual Report.

Copy of the draft letter for appointment of Shri Pravinchandra M. Mehta as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Shri Pravinchandra M. Mehta is interested in the resolution set out at Item No. 11 of the Notice with regard to his appointment.

The relatives of Shri Pravinchandra M. Mehta may be deemed to be interested in the resolution set out respectively at Item No. 11 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financial or otherwise in this resolution.

The Board recommends the Ordinary Resolutions set out at Item No. 11 of the Notice for approval by the shareholders.

#### **Item No.: 12**

In terms of the resolution passed by the Shareholders at the Annual General Meeting held on 26th September, 2012, pursuant to Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company is authorised to borrow upto a sum of Rs. 1000 Crores (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business). To meet its Business growth requirements, the Company may require additional funds and the working capital and other requirements are expected to increase significantly. Therefore, it is considered desirable to increase the Board's borrowing powers from the existing limit of Rs. 1000 Crores in aggregate over and above the paid-up share capital and free reserves of the Company. Accordingly, the consent of the Shareholders at the General Meeting is sought under Section 180 (1) (c) of the Companies Act, 2013.

Your Directors recommend passing the above resolution.

None of the Directors is concerned or interested in the said resolution.

#### **Item No.: 13**

In terms of the resolution passed by the Shareholders at the Annual General Meeting held on 26th September, 2012, pursuant to Section 293 (1) (a) of the Companies Act, 1956, consent of the Shareholders was secured for authorizing the Board of Directors to create mortgage and / or charge on the immovable and movable properties of the Company upto Rs. 1000 crores.

The Company may be borrowing monies by way of debentures, bonds, loans, hire purchase finance either in rupee or in foreign currency from Financial Institutions / Banks / Insurance Companies and other Corporate Bodies apart from working capital facilities from banks in ordinary course of business to meet its business requirements. This in turn would necessitate further creation of securities by suitable mortgages and / or charges on all or some of the immovable and movable properties of the Company, both present and future, in favour of the lenders / trustees upto an extent of Rs. 700 Crores over and above the existing limit of Rs. 1000 Crores taking the total limit to Rs. 1700 Crores.

To create mortgage and / or charge upto the said limit, approval of the Shareholders is required to be obtained pursuant to Section 180 (1) (a) of the Companies Act, 2013 authorizing the Board of Directors of the Company in this regard. Hence the resolution is placed before the Members for their approval.

Your Directors recommend passing the above resolution.

None of the Directors is concerned or interested in the said resolution.

#### **Registered Office:**

17, Rajmugat Society,  
Naranpura Char Rasta,  
Naranpura, Ahmedabad - 380 013  
CIN: L70109GJ1983PLC006460  
Date: 9th June, 2014

#### **By the Order of the Board**

**Rajeev Mundra**  
Company Secretary

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:**

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013, effective from 1st April, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of directors of the Company.

**Reappointment of Shri Shanti M. Sanghvi**

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PROFILE OF SHRI SHANTI M. SANGHVI, WHOLE-TIME DIRECTOR

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Shri Shanti M. Sanghvi is the promoter of the Company and Executive Director on the Board of the Company. He is holding the position of the Whole-Time Director of the Company. He has over 32 years of experience in Corporate Relations, Business Development and Customer management.	Age: 50 Years
	Qualification: Under Graduate
	Directorship in other Companies: NIL
	Memberships/Chairmanships of Committees in other Public Companies: NIL
	Shareholding in the Company: 15,86,995 Shares
	Relationship with other Directors of the Company: Shri Shanti M. Sanghvi is the brother of Shri Prakash M. Sanghvi and Shri Jayanti M. Sanghvi, Directors of the Company. No other Director is related to him.

**Appointment of other Directors (Item Nos. 9 to 11)**

For the details of Shri D. C. Anjaria, Dr. V. M. Agrawal and Shri P. M. Mehta, please refer to the above Explanatory Statement in respect of the Special Business set out at Item Nos. 9 to 11 of the Notice of Annual General Meeting pursuant to Section 102 of the Companies Act, 2013.

**Registered Office:**

17, Rajmugat Society,  
Naranpura Char Rasta,  
Naranpura, Ahmedabad - 380 013  
CIN: L70109GJ1983PLC006460  
Date: 6th August, 2014

**By the Order of the Board**

**Rajeev Mundra**  
Company Secretary