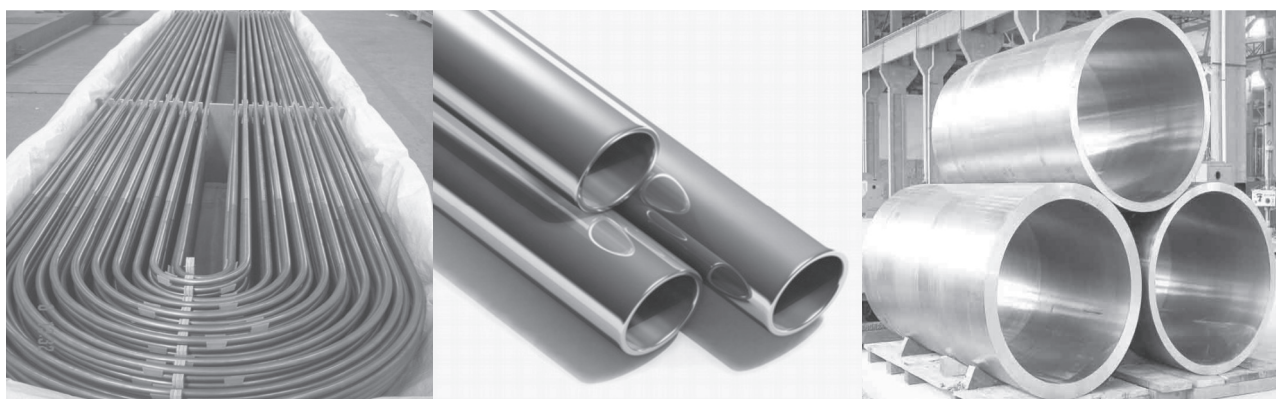




REMI GROUP

REMI EDELSTAHL TUBULARS LIMITED



Stainless Steel Welded and Seamless Pipes & Tubes



**Wind Power
Promoting Green Energy**

**43rd Annual Report
2013-2014**

Board of Directors:	Shri Vishwambhar C. Saraf Shri Rajendra C. Saraf Shri Kamal Kumar Dujodwala Shri Rishabh R. Saraf Shri Ritvik V. Saraf (upto 14/08/2014) Shri Shankar Lal Jain Shri Gopikishan Biyani Shri Sandeep Shriya Smt. Anita Bhartiya	Chairman Managing Director
Bankers:	STATE BANK OF INDIA	
Auditors:	M/s. Sundarlal, Desai & Kanodia Chartered Accountants 903, Arcadia, 195, N.C.P.A. Road, Mumbai- 400 021	
Registered Office:	REMI HOUSE Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063 Ph.: 022-40589888, Fax: 022-26852335	
CIN:	L28920MH1970PLC014746	
Works: (1)	Plot No. N-211/1, M.I.D.C. Tarapur, Maharashtra	
(2)	Village Brahmanwel, Taluka Sakri, District Dhule, Maharashtra	

NOTICE

To
The Members,

REMI EDELSTAHL TUBULARS LIMITED

NOTICE is hereby given that the 43rd Annual General Meeting of the Company will be held at the Company's Registered Office, Remi House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063, on **Tuesday, the 30th September, 2014**, at 11.30 A.M. to transact the following ordinary business:

1. To consider the Audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint as Director Shri Vishwambhar C. Saraf (DIN:00161381), who retires by rotation.
3. To re-appoint as Director Shri Rajendra C. Saraf (DIN:00161412), who retires by rotation.
4. To appoint Auditors and to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, and the Rules framed thereunder, as amended from time to time, M/s Sundarlal, Desai & Kanodia, Chartered Accountants (Firm Registration No.110560W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 46th Annual General Meeting of the Company, to be held in the year 2017, subject to ratification by shareholders at each Annual General Meeting to be held hereafter, on a on such remuneration to be fixed by the Board of Directors of the Company.”

Special Business : Ordinary Resolutions

5. To appoint Shri Kamal Kumar Dujodwala (DIN:00546281) as Independent Director of the Company.

“RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 read with the Schedule IV and Rules made thereunder, approval be and is hereby accorded to the appointment of Shri Kamal Kumar Dujodwala (DIN:00546281), as an Independent Director on the Board of the Company for a term of five years, effective from 30th September, 2014.

6. To appoint Shri Sandeep Shriya (DIN: 00027299) as Independent Director of the Company.

“RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 read with the Schedule IV and Rules made thereunder, approval be and is hereby accorded to the appointment of Shri Sandeep Shriya (DIN: 00027299), as an Independent Director on the Board of the Company for a term of five years, effective from 30th September, 2014.

7. To appoint Shri Gopikishan Biyani (DIN: 00005775) as Independent Director of the Company.

“RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 read with the Schedule IV and Rules made thereunder, approval be and is hereby accorded to the appointment of Shri Gopikishan Biyani (DIN: 00005775), as an Independent Director on the Board of the Company for a term of five years, effective from 30th September, 2014.

8. To appoint Smt. Anita Bhartiya (DIN: 01579145) as Independent Director of the Company.

“RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 read with the Schedule IV and Rules made thereunder, approval be and is hereby accorded to the appointment of Smt. Anita Bhartiya (DIN: 01579145) , as an independent director on the Board of the Company for a term of five years, effective from 30th September, 2014.”

For **REMI EDELSTAHL TUBULARS LIMITED**

Sd/-

Place: Mumbai
Dated: 14th August, 2014

(RISHABH R.SARAF)
MANAGING DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. 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. The Register of Members and the Share Transfer Books of the Company will remain closed from **Tuesday, the 23rd September, 2014 to Tuesday, the 30th September, 2014**, both days inclusive.
3. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report, etc. by electronic mode.

In this regard kindly register your email address and changes therein from time to time with the Company/Registrar and Transfer Agent or with the concerned depositories.

4. Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their rights to vote at General Meeting. The shareholders would therefore be able to exercise their voting rights on the items put up in this Notice of Annual General Meeting, through such e-voting method. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities. The e-voting facility is available at the link <https://www.evoting.nsdl.com>. The details procedure for e-voting is set out below:

(a) In case of Members receiving an e-mail from NSDL:

- (i) Open the PDF file '**RETL-e-Voting.pdf**' attached to the e-mail with your Client ID/ Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.

- (ii) Launch an internet browser and open <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login.
- (iv) Insert 'User ID' and 'Initial Password' as noted in step (i) above and click 'Login'.
- (v) Password change menu will appear. Change the Password with a new Password of your choice. Please keep a note of the new Password.

It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.

- (vi) Home page of e-voting will open. Click on e-Voting - Active Voting Cycles.
- (vii) Select 'EVEN' (E-voting Event Number) of **REMI EDELSTAHL TUBULARS LIMITED**.
- (viii) Now you are ready for e-voting as 'Cast Vote' page opens.
- (ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
- (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at retlscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders receiving physical copy of the Notice of AGM.

- (i) Initial Password is provided in the enclosed Form.

EVEN (E-voting Event Number)	User ID	Password/ PIN
---------------------------------	------------	------------------

- (ii) Please follow all steps from Sr. No. (a) (ii) to Sr. No. (xii) above, to cast vote.

(c) Other Instructions:

- i. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of NSDL's e-voting website www.evoting.nsdl.com.
- ii. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting vote.
- iii. The voting rights shall be as per the number of equity share held by the Member(s) as on **14th August, 2014**. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- iv. The voting period shall commence at 9.00 a.m. on **22nd September, 2014** and will end at 5 p.m. on **24th September, 2014**. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

- v. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two days of the passing of the resolutions at AGM of the Company.

5. An Explanatory Statement relating to the item of special business set out in item No. 5 to 8 accompanies.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 – ANNEXURE TO THE NOTICE

Item No. 5 to 8

With the enactment of the Companies Act, 2013 and clause 49 of the Listing Agreement, the Board of Directors decided that Shri Kamal Kumar Dujodwala (DIN: 00546281), Shri Sandeep Shriya (DIN: 00027299), Shri Gopikishan Biyani (DIN: 00005775) and Smt. Anita Bhartiya (DIN: 01579145) be appointed as an Independent Directors of the Company for five years terms as per Companies Act, 2013.

❖ **Shri Kamal Kumar Dujodwala (DIN: 00546281)**

Shri Kamal Kumar Dujodwala is a B.Sc. Graduate. He has a vast experience of more than 30 years in various sectors of business. He is on the Board of Balaji Pine Chemicals Limited, Indo Euro Securities Limited, Dujodwala Resins And Terpenes Limited, Mangalam Organics Limited, Pine Forest Products And Investments Limited and Dujodwala Exports Private Limited.

❖ **Shri Sandeep Shriya (DIN: 00027299)**

Shri Sandeep Shriya is a commerce graduate of Bombay University. He joined his family business - Transportation and Trading in steel - since 26 years. Entering into new line of business - calcination of limestone and dolomite. He is on the Board of Kuberkamal Industrial Investments Ltd., Holistic Corporate Services Private Ltd. and Aura Minerals Pvt. Ltd.

❖ **Shri Gopikishan Biyani (DIN: 00005775)**

Shri Gopikishan Biyani is a business man of long standing and he also will be of assistance to the other Directors and the Company. He is on the Board of Softtouch Multitrading Private Limited, S.J. Mall Management Private Limited, Best Mall Management Private Limited and Industrial Oil Purification Pvt. Ltd.

❖ **Smt. Anita Bhartiya (DIN: 01579145)**

Smt. Anita Bhartiya is a Commerce graduate with first class from Mumbai University. She has experience in the field of Manufacturing, Production, Inventory Management, Merchandising, Brand Development etc. The Company will benefit from her knowledge. Notice has been received proposing candidature of the Director.

The Board recommends passing of ordinary resolutions as set out in item no. 5 to 8 of the Notice. None of the Directors of the Company is concerned or interested in the said resolutions except themselves.

Further, in the opinion of the Board, the proposed appointment of Independent Directors, fulfills the conditions specified in the Act and the Rules made thereunder and that the proposed appointment of independent directors is independent of the management.

Your Directors commend the resolutions for your approval.

DIRECTORS' REPORT

To

The Members

REMI EDELSTAHL TUBULARS LIMITED

Your Directors have immense pleasure in presenting the 43rd Annual Report and Audited Statements of Accounts of the Company for the year ended 31st March, 2014.

PERFORMANCE REVIEW:

The performance for the financial year ended 31st March, 2014 is summarized below:-

(₹ in Lacs)

	2013 – 2014	2012 – 2013
Gross Turnover	13379.19	17743.00
Profit / Loss before Finance Cost, Depreciation and Tax (EBIDTA)	851.44	1199.50
Finance Cost	676.10	637.26
Depreciation	333.80	312.35
Taxation	(54.28)	61.56
Profit/ Loss for the period	(104.18)	188.33
Balance brought forward	1396.12	1257.79
	1291.94	1446.12
Appropriations		
Transfer to General Reserve	–	50.00
Balance carried to Balance Sheet	1291.94	1396.12
	1291.94	1446.12

OPERATIONS:

During the year, the company was impacted by the slowdown in the capital goods industry as well as the unprecedented depreciation of the INR vs the USD. Due to this, the company witnessed a sharp decline in its volumes as well as EBIDTA resulting in loss of ₹1.58 Cr. during the year. However, the company is focused on product development of higher value added products for maintaining its strategic advantage in the industry over the long term.

The Company has installed and commissioned a brand new state of art Bright Annealing Furnace. In addition, the Ultra Sonic machine was upgraded to meet the requirements of the Nuclear Industry. An additional factory shed was also constructed. The total capital expenditure during the year was of ₹12 crores. To part finance the Capital expenditure, one wind mill was sold, as it is not the core business of the Company.

With these new installations, the company is now capable to manufacture and supplies tubes for critical high pressure applications in the Power Industry (both Thermal/Nuclear), where selected manufacturers operate globally. The company is now able to produce the complete range of products for Thermal power plants and can develop further products for the Nuclear Power Industry.

The company is hopeful that fresh capital investments in the Power (both Thermal/Nuclear), Oil & Gas, Refining and Petro-Chemical sectors will revive with the stabilization of the new Government during the current FY which would put company in strong position to encash its investments.

DIRECTORS:

Shri Vishwambhar C. Saraf (DIN:00161381) and Shri Rajendra C. Saraf (DIN:00161412) retire by rotation and are to be re-appointed.

AUDITORS:

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, the current auditors of the Company, M/s Sundarlal, Desai & Kanodia, Chartered Accountants (Firm Registration No.110560W) are eligible to hold the office for a period of three years, upto 2017.

The members are therefore requested to appoint M/s Sundarlal, Desai & Kanodia, Chartered Accountants as auditors for three years from the conclusion of the ensuing Annual General Meeting till the conclusion of the 46th Annual General Meeting, to be scheduled in 2017.

COST AUDITORS AND COST AUDIT REPORT :

As per the order of the Central Government, your Company carries out an audit of its cost records. The due date for filing of the Cost Audit Report with the Ministry of Corporate affairs for the Financial year ended 31st March, 2013, was 180 days from the Closure of the Company's financial year. The Cost Audit Report for the financial year ended as on 31st March, 2013 was filed in XBRL format within prescribed time limit.

The Central Government approved the appointment of M/s Kejriwal and Associates, Cost Auditors for conducting Cost audit for the Financial Year 2013-14.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Various cost reduction efforts are being made including switching fuel for furnaces from LPG to Natural Gas. Two new HT transformers have installed to reduce the Energy losses due to transmission of LT power. This will reduce the energy losses as well as reduce equipment downtime due to better power infrastructure.

The Company does not have any foreign collaboration for manufacturing. The Company is continuously modernizing its production and testing machineries and equipments.

The Company has received certification for ISO 14001 & ISO 18001 in addition to existing ISO 9001 Certificate, now a combination of all of them in one as IMS - Integrated Management System.

Additionally, it already has API 5LC (American Petroleum Institute), PED 97/23 CE (Pressure Equipment Directive, CE Mark, for exports European Union Countries) and AD2000-Merkblatt W0 required for exports to Germany. It has also received EIL Enhancement cum revalidation certificate valid thru Dec 2015.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earnings	₹2265.96 Lacs (including deemed exports & supplies to SEZ & EOU of ₹1559.10 Lacs)
Outgo	₹2891.64 Lacs

PARTICULARS OF EMPLOYEES:

No employee of the Company was in receipt of remuneration equal to or exceeding the prescribed limits.

UNPAID DIVIDEND:

The amount of dividend lying unclaimed and unpaid for a period of seven years from the date of such transfer in the Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund (IEPF), within prescribed time limit.

DIRECTORS' RESPONSIBILITY STATEMENT:

On the basis of compliance certificates received from the concerned executives of the respective divisions of the Company and subject to disclosures in the annual accounts, as also on the basis of the discussion with the Auditors of the Company from time to time, the Directors state that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation provided relating to material departures, if any;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,

1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, if any; and

- (iv) the Directors have prepared the annual accounts on a going concern basis.

APPRECIATION:

The Board extends its grateful thanks to the Investor, Central and various State Governments, its bankers and district level authorities for their continued support extended to the Company from time to time.

Registered Office:

REMI House, Plot No.11,
Cama Industrial Estate,
Goregaon (East),
Mumbai – 400 063
Dated: 14th August, 2014

ON BEHALF OF THE BOARD

Sd/-

VISHWAMBHAR C. SARAF
CHAIRMAN

MANAGEMENT DISCUSSION AND ANALYSIS:-

(a) Industry Structure and Development:

The growth in the product markets have shifted from the traditional focus on oil and petrochemical sector to the power sector. This shift stands to become more prominent in the next few years as the installation of nuclear power plants becomes more critical for the growth of the economy. The Stainless steel tube and pipe industry can be classified in the organized sector, in which the Company operates has witnessed a sharp growth in capacity over the past few years. There has been a revival in demand in the Fertilizer sector owing to the governments focus on increasing the agricultural produce.

(b) Opportunities and Threats:

With the new government coming in, we are hopeful that the economic environment will improve, customer sentiment will turn positive and the industry will see better growth. The growth in the power, both thermal & nuclear, fertilizer, oil and petroleum sector offer opportunities for the Company's products. However, the pricing volatility of key raw material ingredients (such as nickel) can affect demand and usage patterns of user industry as well as affect the viability of major project investments. Apart from this, installation of LNG terminals can have a substantial contribution in the usage of stainless steel tubular products. The threat of dumping of secondary quality products and imposition of antidumping duties by the government on major raw materials can have adverse effect on the demand.

(c) Outlook:

The Stainless Steel Tubular industry has strong fundamentals and the management firmly believes that this is an essential product required during the further industrialization of the country. Its expansion programme which is catered to meeting the demand for value added products is going to give the Company a chance to participate in the specialized markets which are currently dominated with few manufacturers. The approvals received from users abroad will help in redevelopment of an export market which is currently negligible in the Company's portfolio.

(d) Risk and Concerns:

The global environment continues to be marked by economic volatility. The uncertainty in the international

and domestic markets may affect demand. It may also have a further impact on the Indian Rupee, which would make imports more expensive. The Company, however, is taking suitable steps to ensure protection of its margins as and when required. The high rate of interest and lower monsoons may continue to dampen the investment scenario in India.

(e) Internal Control Systems and their adequacy:

The Company has adequate internal control systems in technical and financial fields.

(f) Financial Performance:

The Financial Performance of the Company was under pressure during the year due to slow down in Indian economy in general and capital goods industry in particular.

(g) Human Resources/ Industrial Relations:

The Company has maintained good industrial relations and is continuously adding to the human resources of the Company.

(h) Cautionary Statement:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting global and domestic demand and supply, finished goods prices in the domestic and overseas markets in which the Company operates, raw-materials cost and availability, changes in Government regulations, tax regimes, economic developments within or outside India and other factors such as litigation and industrial relations. The Company assumes no responsibility to publicly amend, modify or revive any forward looking statements on the basis of any subsequent developments, information or events.

CORPORATE GOVERNANCE
1. COMPANY'S BASIC PHILOSOPHY:

The Company's philosophy is to undertake its business with integrity, fairness, transparency and accountability and to ensure that adequate internal control systems are devised and put in place so that the interests of

shareholders, employees, suppliers and those associated with the company are protected.

2. BOARD OF DIRECTORS:

During the year, the Board of Directors met 5(Five) times on 30/05/2013, 13/08/2013, 24/09/2013, 13/11/2013 and 14/02/2014.

COMPOSITION AND CATEGORY OF DIRECTORS:

Name of Director	Category	Attendance Particulars		Other Boards		
		Annual General Meeting	Board Meetings	Directorship	Committee Chairmanship	Committee Membership
Mr. V. C. Saraf	Promoter	No	5	3	1	1
Mr. K.K. Dujodwala	Independent Non-Executive	No	4	6	-	-
Mr. R. C. Saraf	Promoter	Yes	5	5	-	3
Mr. R.R. Saraf	Promoter Executive	Yes	5	3	-	-
Mr. R.V. Saraf (upto 14/08/2014)	Promoter Non-Executive	Yes	4	3	-	-
Mr. S.L. Jain	Non-Executive	No	4	1	-	-
Mr. G. Biyani	Independent Non-Executive	No	3	4	-	-
Mr. Sandeep Shriya	Independent Non-Executive	No	2	3	-	-

3. AUDIT COMMITTEE:

The Audit Committee has two qualified, independent and non-executive directors and provides assistance to the Board of Directors in fulfilling its responsibilities.

The functions of the audit committee include:

- Overseeing of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Discussing the adequacy of internal control systems, the scope of audit, internal audit reports and the compliance thereof.
- Recommending the fixation of the audit fee and also approval for payment for any other services of the Auditors.
- Reviewing with management the quarterly and annual financial statements, before submission to the Board.

Attendance of the members at the Audit Committee Meetings held during 2013-14.

Committee Members	Designation	No. of Meetings	
		Held	Attended
Mr. Shankar Lal Jain	Chairman	4	3
Mr. Kamal Kumar Dujodwala	Member	4	4
Mr. Rajendra C. Saraf	Member	4	4

4. SHAREHOLDERS/ INVESTORS GRIEVANCES COMMITTEE:-

The Members of the Committee comprise of Shri V. C. Saraf and Shri R. C. Saraf. Shri V. C. Saraf is the Chairman of the Committee.

The Company had received only 2 (Two) complaints during the year 2013-2014. All the complaints had been disposed off. There are no Shareholders' complaints pending.

5. GENERAL BODY MEETINGS:-

The last 3 Annual General Meetings of the Company were held as under:

Date	Venue	Time	No. of Special Resolutions
30/09/2011	Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai - 400 063	11.30 A.M.	-
29/09/2012	- do -	- do -	One
30/09/2013	- do -	- do -	One

6. POSTAL BALLOT:

During the last year, no resolution was passed through Postal Ballot and no resolution is proposed to be passed through Postal Ballot.

7. DISCLOSURES:

Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large.	: Transactions with related parties are disclosed in Note No. 1.7 to the accounts. These transactions are not in conflict with the interests of the Company
Details of non-compliances by the Company, penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.	: Nil
Details of compliance with mandatory requirements and adoption of non-mandatory requirements of this clause.	: The Company has complied with all mandatory requirements of Clause 49 of Listing Agreement.

8. REMUNERATION TO DIRECTORS:

(₹ in Lacs)

NAME AND DESIGNATION	SALARY	SITTING FEES
Mr. Vishwambhar C. Saraf - Chairman	-	0.12
Mr. Rishabh R. Saraf- Managing Director	30.14	-
Mr. Rajendra C. Saraf	-	0.16
Mr. Kamal Kumar Dujodwala	-	0.15
Mr. Shankar Lal Jain	-	0.14
Mr. Gopikishan Biyani	-	0.07
Mr. Ritvik V. Saraf	-	0.10
Mr. Sandeep. Shriya	-	0.05

9. SHAREHOLDING OF NON-EXECUTIVE DIRECTORS

Name of Directors	Shareholding (Nos.)
Mr. Vishwambhar C. Saraf	400
Mr. Rajendra C. Saraf	400
Mr. Ritvik V. Saraf	362268
Mr. Shankar Lal Jain	-
Mr. Kamal Kumar Dujodwala	-
Mr. Gopikishan Biyani	-
Mr. Sandeep. Shriya	5000

10. BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE APPOINTMENT:

- a) Shri Vishwambhar C. Saraf (DIN:00161381) and Shri Rajendra C. Saraf (DIN:00161412), Directors, who are retiring by rotation, are to be re-appointed. The brief resume of these Directors is given herebelow:

Shri Vishwambhar C. Saraf (DIN:00161381) is a commerce graduate of the University of Bombay and after graduation he joined the family business. He is Managing Director of Remi Elektrotechnik Ltd. and is on the Board of Remi Process Plant and Machinery Ltd. and Magnificent Trading Pvt. Ltd.

Shri Rajendra C. Saraf (DIN:00161412) is a commerce graduate of the University of Bombay. After graduation, he joined the family business.

He is Managing Director of Remi Process Plant and Machinery Ltd. and is on the Board of Remi Elektrotechnik Ltd., Pudumjee Industries Ltd., Pudumjee Hygiene Products Limited and Calplus Trading Pvt. Ltd.

- b) Pursuant to Section 149 of the Companies Act, 2013 the appointment of Independent Directors be approved in Annual General Meeting of the Company. Brief details of Independent Directors are stated in the Notice of the Meeting.

11. MEANS OF COMMUNICATION:

The Company regularly intimates its financial results to the Bombay Stock Exchange Limited as soon as the same are approved and taken on record. These financial results are published in The Free Press Journal and Navshakti.

12. GENERAL SHAREHOLDER INFORMATION:

The 43rd Annual General Meeting of the Company will be held on **Tuesday, the 30th September, 2014**, at its Registered Office, Remi House, Plot No. 11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063, at 11.30 A.M.

Financial year of the Company is from 1st April, 2013 to 31st March, 2014.

The Register of Members and the Share Transfer Books of the Company will remain closed from **Tuesday, the 23rd September, 2014 to Tuesday, the 30th September, 2014**, both days inclusive.

Listing on Stock Exchange:

Name of the Stock Exchange	Stock Code
Bombay Stock Exchange Limited	513043

Market Price Data

MONTH	HIGH PRICE (in ₹)	LOW PRICE (in ₹)
April – 2013	20.35	19.40
May – 2013	22.25	21.20
June – 2013	22.70	22.70
July – 2013	21.60	21.60
August – 2013	21.60	21.60
September – 2013	20.55	19.55
October – 2013	18.60	18.60
November – 2013	17.70	15.25
December – 2013	17.35	15.70
January – 2014	20.75	15.25
February – 2014	18.45	16.80
March – 2014	18.60	10.90

Registrar and Transfer Agents:

Bigshare Services Private Limited

E-2&3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai – 400 072
Tel: 022-28470652/ 40430200 / 28470653,
Fax: 22 28475207
E-mail: investor@bigshareonline.com,
Website: www.bigshareonline.com

Share Transfer system:

The transfers received by the Company or Registrar and Transfer Agent in physical form are processed and Share Certificates are dispatched.

Categories of Shareholders as on 31st March, 2014

CATEGORY	NO OF HOLDERS	NO OF SHARES	% OF TOTAL SHARE HOLDING
Individuals	3885	4548598	47.47
Companies	64	5008946	52.27
FIs, NRIs & OCBs	17	14856	0.16
Mutual Funds, Banks & FIs	3	10000	0.10
TOTAL:	3969	9582400	100.00

Distribution of Shares:

Distribution of Shareholding as on 31st March, 2014.

Shareholding of Nominal (in Rs.)	No. of Share-holders	% of Total	Share Amount (in Rs.)	% of total
Upto 5000	3215	81.00	6998220	7.30
5001 – 10000	502	12.65	3642730	3.80
10001 – 20000	136	3.43	2027980	2.12
20001 – 30000	29	0.73	753800	0.79
30001 – 40000	19	0.48	690850	0.72
40001 – 50000	17	0.43	797980	0.83
50001 – 100000	18	0.45	1258130	1.31
100001 & Above	33	0.83	79654310	83.13
TOTAL:	3969	100.00	95824000	100.00

Dematerialization of Shares:

As on 31st March, 2014, 8952630 equity shares constituting 93.43% have been dematerialized.

Plant Location:

1. The manufacturing facility of the Company is located at the Plot No.N-211/1, M.I.D.C., Tarapur, Maharashtra.
2. Wind Mill is located at Village Brahmanwel, Taluka Sakri, District Dhule, Maharashtra.

Address for Correspondence:

Registered & Corporate Office: Registrar and Share Transfer Agent:

REMI HOUSE Plot No.11, Cama Industrial Estate, Goregaon (E), Mumbai – 400 063 Ph. No.:022-4058 9888 Fax No.:022-2685 2335 Email: rmi_igrd@remigroup.com	Bigshare Services Private Limited E-2&3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E) Mumbai – 400 072 Ph. No.:022-2847 0652/ 4043 0200 Fax No.:022-2847 5207 Email: investor@bigshareonline.com
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ON BEHALF OF THE BOARD

Sd/-

Place : Mumbai
Dated: 14th August, 2014

VISHWAMBHAR C. SARAF
CHAIRMAN

CERTIFICATE OF CORPORATE GOVERNANCE

The Members,

REMI EDELSTAHL TUBULARS LIMITED

We have examined the compliance of conditions of Corporate Governance by **REMI EDELSTAHL TUBULARS LIMITED**, for the year ended on March 31, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with Bombay Stock Exchange Limited, Mumbai.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the shareholders/Investors Grievance Committee of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency of effectiveness with which the management has conducted the affairs of the Company.

**For SUNDARLAL, DESAI & KANODIA,
CHARTERED ACCOUNTANTS,**

Sd/-

PLACE : Mumbai
DATED : 14th August, 2014

**(M. B. DESAI)
PARTNER**

DECLARATION REGARDING CODE OF CONDUCT

I hereby declare that all the members of the Board and the senior management personnel of **REMI EDELSTAHL TUBULARS LIMITED** have affirmed compliance with the Code of Conduct of the Company.

For REMI EDELSTAHL TUBULARS LIMITED

Sd/-

Place : Mumbai
Dated : 14th August, 2014

**(RISHABH R.SARAF)
MANAGING DIRECTOR**