



REMI GROUP

REMI EDELSTAHL TUBULARS LIMITED



Stainless Steel Welded and Seamless Pipes & Tubes



**Wind Power
Promoting Green Energy**

**50th Annual Report
2020-21**

| | | |
|----------------------------|----------------------------|----------------------|
| Board of Directors: | Shri. Vishwambhar C. Saraf | Chairman |
| | Shri. Rishabh R. Saraf | Managing Director |
| | Shri. Rajendra C. Saraf | Director |
| | Shri. Shankar Lal Jain | Director |
| | Shri. Mahendra Chirawawala | Independent Director |
| | Shri. Gopikishan Biyani | Independent Director |
| | Shri. Sandeep Shriya | Independent Director |
| | Smt. Anita Bhartiya | Independent Director |

Chief Financial Officer: Shri Vinod C. Jalan

Company Secretary: Ms. Shriya Shah (upto 31/03/2021)
Ms. Divya Bafna (w.e.f. 01/04/2021)

Bankers: STATE BANK OF INDIA

Auditors: Shri. Yatin Kumar Shah
Chartered Accountant,
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 50th Annual General Meeting of the Company will be held on **Thursday, the 30th September, 2021, at 11.30 A.M. (IST)** via two-way Video Conferencing ('VC') facility or other audio visual means ('OAVM') to transact the following business:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the reports of the Board of Directors and the Auditors thereon;
2. To re-appoint Shri Shankarlal Jain (DIN:00174609), who retires by rotation.

Special Business – Ordinary Resolution:

3. To ratify the remuneration of Cost Auditors.

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, and the Rules framed thereunder, as amended from time to time, remuneration payable to M/s Kejriwal & Associates, Cost Accountants, appointed by the Board of Directors as Cost Auditors of the Company for the year 2021-22, to conduct the audit of the cost records of the Company, on a remuneration of Rs.60,000/- (Rupees Sixty thousand only) be and is hereby ratified and confirmed.”

Special Business - Special Resolution:

4. To reappoint Shri Rishabh R. Saraf as Managing Director.

“RESOLVED THAT Shri Rishabh R. Saraf, be and is hereby re-appointed as the Managing Director of the Company, for a further term of 3 years from the 1st April, 2022, to manage the affairs of the Company, on the following terms and conditions:

 - i. A monthly salary of Rs.3,00,000/-.
 - ii. Reimbursement of actual medical expenses incurred for self and family.
 - iii. Leave Travel Concession for self and family once a year, in accordance with the rules of the Company.
 - iv. Annual fees to not more than two clubs.
 - v. Free use of one or more Company car with driver for official purpose only.
 - vi. Telephone at residence and Mobile phone.
 - vii. Company's contribution to Provident Fund as per the rules of the Company.
 - viii. Gratuity as per the rules of the Company.
 - ix. Encashment of Leave at the end of the tenure.”

the previous financial year. However the overall remuneration shall not exceed the limits specified in Section II, Part II of Schedule V to the Companies Act, 2013.”

ON BEHALF OF THE BOARD For REMI EDELSTAHL TUBULARS LIMITED

Registered Office :

Remi House, Plot No.11,
Cama Industrial Estate,
Goregaon (East),
Mumbai – 400 063.

Dated: August 11, 2021

Sd/-

(RISHABH R.SARAF)
MANAGING DIRECTOR
(DIN:00161435)

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. As this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, the 23rd September, 2021 to Thursday, the 30th September, 2021**, both days inclusive.
4. The attendance of the members attending the AGM through VC/OVAM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
5. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode basis the request being sent on till the date of AGM.
6. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details

to Registrar M/s. Bigshare Services Private Limited / Company.

7. **Green Initiative :**

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same to the Company by sending email at rmi_igrd@remigroup.com or by submitting a duly filled in "E-mail Registration Form" available on the website of the Company, or to M/s. Bigshare Services Private Limited or with the concerned depositories. **YOUR INITIATIVE WILL SAVE FOREST WEALTH OF OUR COUNTRY.**

8. 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 for 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.
9. 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 the Circulars issued by the Ministry of Corporate Affairs 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.remigroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

12. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents.(RTA)
13. Shri Kamlesh Rajoria, Practicing Company Secretary, Kamlesh Rajoria & Associates, has been appointed as the Scrutiniser to scrutinize the remote e-voting including e-voting during the AGM process in a fair and transparent manner. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The scrutiniser shall first count the votes casted electronically at the meeting and there after unblock the votes cast through remote e-voting and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinisers' report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained depositories as on the cut-off date i.e., **Thursday, September 23, 2021** only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. The remote e-voting period commences from **Saturday, September 25, 2021 (9.00 a.m. IST) and ends on Wednesday, September 29, 2021 (5.00 p.m. IST)**. The instruction for remote e-voting and Voting during AGM is detailed out in the Annexure to this AGM Notice. During this period, Members holding shares either in physical form or in dematerialised form, as **on Thursday, 23rd September, 2021** i.e., cut-off date, may cast their vote electronically. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.
15. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC**

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 25th September ,2021 at 9:00 A.M. and ends on Wednesday ,29th September , 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click |

| | |
|--|--|
| | <p>at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL : https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Share-holder /Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration |

| Type of shareholders | Login Method |
|--|--|
| | 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESPI i.e. NSDL where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

16. **The details procedure for remote e-voting is set out below:**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at
<https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf

file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

- B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 3. Select "EVEN" of company for which you wish to cast your vote.
 4. Now you are ready for e-Voting as the Voting page opens.
 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 6. Upon confirmation, the message "Vote cast successfully" will be displayed
 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. 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 etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to retlscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr Amit Vishal at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rmi_igrd@remigroup.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rmi_igrd@remigroup.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

17. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
18. Members are encouraged to join the Meeting through Laptops for better experience.
19. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
20. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
21. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at company email id. The same will be replied by the company suitably.
22. Non-resident Indian shareholders are requested to inform immediately about the following to the Company or its Share Transfer Agent or the concerned Depository Participant, as the case may be:
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE Account with a Bank in India, if not furnished earlier.
23. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. on **23rd September, 2021**. Members are eligible to cast vote electronically only if they are holding shares either in physical form or demat form as on that date.
24. Any persons who have acquired shares after the dispatch of the Notice and holding shares as on cut-off date i.e. **23rd September, 2021** may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or to RTA. However, if you are already registered with NSDL for remote

e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800-222-990.

25. Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com. In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No.+Folio No.).
26. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company at the www.remigroup.com and on the website of NSDL after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be forwarded to the BSE Limited where the shares of the Company are listed.
27. Since the AGM will be held through VC/OAVM, the Route map is not annexed in the Notice.
28. An Explanatory Statement relating to the item of special business set out in item No.3 & 4 accompanies.

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

Item No. 3

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing a Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2021-22.

Item No. 4

Shri Rishabh R. Saraf to be reappointed as Managing Director of the Company from the 1st April, 2022 as per Schedule V, Part II section II (A) of the Companies Act, 2013 and hence, the following information is to be given herein:

- (i) The Remuneration Committee of Directors had approved of this remuneration.
- (ii) The Company has not made any default in repayment of its debts.
- (iii) Your approval is sought to be obtained by a Special Resolution.
- (iv) Attached hereto is a statement containing the following information:-

I. General Information:

- | | |
|---|--|
| (1) Nature of Industry | : Manufacture of Seamless Tubes & Pipes and Generation of Wind Energy. |
| (2) Commencement of commercial production | : 1970 |
| (3) In case of new | : Not a new Company |

companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

- (4) Financial performance : The Company has a turnover of Rs.8211.56 Lacs and net profit of Rs 21.54 Lacs for the financial year 2020-21.
- (5) Foreign investments or collaborations : None

II. Information about the Appointee:

- (1) Shri Rishabh R. Saraf (44) hails from a family of business people of fifty years' standing. After his college education, he obtained a Bachelor's degree in Business Management from the University of Nottingham in England. After his return, he joined his family business and has received from his elders in the family very good training in business management. He was first appointed on the board of directors on the 1st April, 2002. He attended 5 (Five) meetings of the Board of Directors during the year 2020-21. He is on Board of Remi Process Plant and Machinery Limited, Black Rose Industries Limited and Aura Realign Private Limited. He is chairman of Stakeholders Relationship Committee Black Rose Industries Limited and he is Member of Stakeholders Relationship Committee of Remi Edelstahl Tubulars Limited.
- (2) Past remuneration : Rs.3 Lacs per month plus perquisites
- (3) Recognition or awards : National Energy Conservation.
- (4) Job profile and his suitability : He is in full charge of production, sales, export, finance and other administrative matters. After having experience during these 15 years, he has become the right person for managing the affairs of the Company.

- (5) Remuneration Proposed : As set out in the Special Resolution.
- (6) Comparative Remuneration profile : In similar Companies, this package is the norm.
- (7) Pecuniary relationship : He has a good financial stake in the Company by way of holding 354846 equity shares, 3.23% of the paid up capital. His father and the latter's brother are Directors of this Company.

III. Other information:

- 1) Reasons of loss or inadequate profits : The reason for inadequate profit is slowdown in the Indian Economy in General and negative growth in capital goods industry in particular in which Company operate and also prevalent Covid -19 pandemic.
- 2) Steps taken or proposed to be taken for improvement : The Company is modernizing its plant and machinery and developing value added products on continuous basis.
- 3) Expected increase in productivity and profits in measurable terms : It depends on the revival of the capital goods industry.

IV. Disclosure:

- 1) Remuneration Package: Set out in the Special Resolution.
- 2) Report under the heading 'Corporate Governance' in Directors' Report.
- (i) Salary etc. of all other Directors : done
- (ii), (iii) and (iv) : Not Applicable.

Shri Rishabh R. Saraf and his father Shri Rajendra C. Saraf are deemed to be interested in this item of business.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives of the Company are concerned or interested in the said resolution.

The Board recommends passing of resolutions as set out in this notice.

DIRECTORS' REPORT

To
The Members

REMI EDELSTAHL TUBULARS LIMITED

Your Directors have immense pleasure in presenting the 50th Annual Report and Audited Statements of Accounts of the Company for the year ended 31st March, 2021.

PERFORMANCE REVIEW:

The performance for the financial year ended 31st March, 2021 is summarized below:-

| | (₹ in Lakhs) | | |
|--|--------------|----------|-------------|
| | 2020 – 2021 | | 2019 – 2020 |
| Gross Turnover | | 8211.56 | 10493.76 |
| Profit / (Loss) before Finance Cost, Depreciation and Tax (EBIDTA) | | 567.67 | 773.17 |
| Finance Cost | 121.37 | | 276.11 |
| Depreciation | 422.42 | | 471.21 |
| Taxation | 2.34 | 546.13 | 11.35 |
| Profit/(Loss) for the period | | 21.54 | 14.50 |
| Other comprehensive income | | 6.16 | (13.01) |
| Profit/(Loss) for the period (after other comprehensive income) | | 27.70 | 1.49 |
| Balance brought forward | | (135.03) | (136.52) |
| | | (107.33) | (135.03) |
| Appropriations | | | |
| Transfer to General Reserve | | — | — |
| Balance carried to Balance Sheet | | (107.33) | (135.03) |
| | | (107.33) | (135.03) |

OPERATIONS :

The Company has achieved turnover of Rs. 8211.56 Lakhs during the current financial year as against Rs. 10493.76 Lakhs during the previous year. The Company has achieved EBIDTA of Rs. 567.67 Lakhs during the year as against Rs. 773.17 Lakhs during the previous year. The Company has earned profit of Rs. 27.70 Lakhs during the year as compared to profit of Rs. 1.49 Lakhs in the previous year. The operations of the Company impacted adversely in the current year due to COVID-19 pandemic.

The last four years were very challenging for the Company in view of the slowdown in Indian economy in general and negative growth in the capital goods industry in particular. During this period various powers and other green field projects were either on hold or stuck due to various factors i.e.; environmental clearance, financial closure etc. and consequently as Key Component/ Material Suppliers, Original equipment manufacturers (OEM'S), like our company, are saddled with inventory and low business prospects.

The Company is hopeful that fresh capital investment in the power, refining and petro chemical sector will revive due to continuity of the Government at Center and is taking steps in that direction by more reforms including opening more sectors to FDI, raising FDI limit of various sectors and stabilization of GST. Your Company is well positioned as efforts made into product development over the past few years have made your company one of the few manufacturers in the country that are capable of producing tubes for the power generation industry.

The Company is hopeful that with the introduction of policy of Aatmanirbhar Bharat of Government of India, demand for the Company's product will get an impetus. Certain investment in the Gas and Oil sector coupled with investment in power sector, give hope for revival of S.S products.

The Government of India declared lockdown from third week of March, 2020 to contain spreading of Covid-19 pandemic in the country. Since then the lockdown has been extended by Central Govt., State govt. and local authorities considering the prevailing situation in the particular area. The operations of the Company were severally affected by way of interruption of production, unavailability of workforce and travel restrictions etc., After partial lifting of the restrictions, the Company started its operation gradually from third week of May, 2020 and increased the capacity based on availability of work force, raw material and availability of transport facilities. However, impact assessment of the pandemic is a continual process given the uncertainties associated with its nature, spread and duration.

The Board of Directors expresses their inability to declare any dividend.

There are no amounts proposed to reserves.

There are no Companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies.

Voluntary delisting of Equity shares

Pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, the Company had applied BSE Limited for Voluntary delisting of Equity shares from BSE Limited. The BSE Limited has informed to the Company that the delisting offer is deemed to have failed in terms of Regulation 19(1) of the SEBI (Delisting of Equity Shares) Regulations, 2009.

DIRECTORS:

BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT:

Shri Shankarlal Jain (DIN:00174609) retire by rotation and is to be re-appointed. The brief profile is stated in the Corporate Governance Report.

INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Board of Directors confirm that the independent directors of the Company fulfill the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and are independent of the management of the company.