



REMI GROUP

REMI EDELSTAHL TUBULARS LIMITED



Stainless Steel Welded and Seamless Pipes & Tubes



**Wind Power
Promoting Green Energy**

**51st Annual Report
2021-22**

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. Divya Bafna (upto 31/08/2021)
Ms. Hetal H. Joshi (w.e.f. 01/09/2021)

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 51st Annual General Meeting of the Company will be held on **Wednesday, the 28th September, 2022, 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, 2022, together with the reports of the Board of Directors and the Auditors thereon;
2. To re-appoint Shri Rajendra C. Saraf (DIN:00161412), who retires by rotation.
3. To appoint Auditors and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139, 140, 142 and other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s Sundralal, Desai & Kanodia, Chartered Accountants, Firm Registration No.110560W, be and are hereby appointed as statutory auditor of the Company in place of retiring Auditors Mr. Yatin Kumar Shah (Membership No.159796), Chartered Accountant, at the ensuing Annual General Meeting (AGM), to hold office of the statutory auditors from conclusion of this 51st AGM until the conclusion of 56th AGM, on such remuneration as may be decided by the Board of Directors of the Company."

Special Business – Ordinary Resolution:

4. 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 2022-23, to conduct the audit of the cost records of the Company, on a remuneration of Rs.75,000/- (Rupees Seventy Five Thousand only) be and is hereby ratified and confirmed."

Special Business – Special Resolution

5. Approval of Material Related Party Transactions.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 ("the Act") and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the consent of the Audit Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the

Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to ratify/ approve all the material related party transactions (including any modifications, alterations or amendments thereto) entered into/ to be entered into by the Company not exceeding Rs.15.00 Crores (Rupees Fifteen Crores only) in the ordinary course of business and on arm's length basis with related Party within the meaning of the Act and Listing Obligations, as per below framework.

Sr. No.	Particulars	Framework for terms of contract
1	Name of the Related Party	Remi Process Plant and Machinery Limited
2	Name of the Director or Key Managerial Personnel who is/ may be related	Shri Vishwambhar C.Saraf Shri Rajendra C.Saraf Shri Rishabh Saraf
3	Nature of Relationship	Directors are interested
4	Nature and particulars of the contract / arrangement	Purchase & sale of steel goods and taking of short terms loans
5	Material terms of the contract / arrangement	In line with prevalent market price / terms
6	Monetary value of the contract / arrangement	as stated in the resolution
7	Duration of the transaction	2 years
8	The indicative base price or current contracted price and the formula for variation in the price, if any	Current market price/ terms
9	Any other information relevant or important for the members to take a decision on the proposed resolution	None

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution."

**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 10, 2022

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 **Wednesday, the 21st September, 2022 to Wednesday, the 28th September, 2022**, 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 working 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., **Wednesday, September 21, 2022** 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 **Friday, September 23, 2022 (9.00 a.m. IST) and ends on Tuesday, September 27, 2022 (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 Wednesday, 21st September, 2022** 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.

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

15. The remote e-voting period begins on Friday, 23rd September, 2022 at 9:00 A.M. and ends on Tuesday, 27th September, 2022 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. 21st September, 2022, 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 21st September, 2022.

16. 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"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After

	<p>successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>App Store Google Play</p> 
Individual Shareholders holding securities in demat mode with CDSL	<p>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.</p> <p>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.</p> <p>3. If the user is not registered for Easi/ Easiest, option to register is available at https:// web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 ESP i.e. NSDL where the e-Voting is in progress.</p>

Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. 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.</p>
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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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - 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:

- 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.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- 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 etc.

- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- 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

- 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 retscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
- 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.
- 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 21st September, 2022. 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. **21st September, 2022** 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.4 & 5 accompanies.

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

Item No. 4

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.4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

Item No. 5

Your company generally does transactions with Remi Process Plant and Machinery Limited in ordinary course of business and at arm's length basis, which would fall in the definition of "Related Parties" under the Companies Act, 2013 ("the Act") and/or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 („Listing Regulations") requires approval of the members through a resolution for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis, if the same is not exempt under Regulation 23(5) of the Listing Regulations. For this purpose, a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual

consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Your Company had transactions with Remi Process Plant and Machinery Limited which fall under the category of material related party transaction requiring shareholders' approval. Further, your company may have to enter into similar material related party transactions in future requiring shareholders' approval, the framework of which has been recommended by the Audit Committee and approved by the Board of Directors of the Company in the text of the resolution proposed in the Notice. All the material related party transactions to be entered into by the Company (for which members approval is being sought) would be on arm's length basis and in the ordinary course of business and approval of the Audit Committee /Board is obtained.

Information required to be given in the explanatory statement pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 forms part of the resolution. Shareholders' approval by way of a special resolution is therefore sought for the resolution set out in this Notice.

Except for Shri Vishwambhar C. Saraf, Shri Rajendra C. Saraf and Shri Rishabh R. Saraf, none of the Directors and/or any Key Managerial Personnel of the Company and/or their relatives may be concerned or interested (financially or otherwise) in the resolution.

Your Directors commends this Special resolution for your approval.

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 51st Annual Report and Audited Statements of Accounts of the Company for the year ended 31st March, 2022.

PERFORMANCE REVIEW:

The performance for the financial year ended 31st March, 2022 is summarized below:-

	(₹ in Lakhs)		
	2021 – 2022		2020 – 2021
Gross Turnover		10,559.61	8211.56
Profit / (Loss) before Finance Cost, Depreciation and Tax (EBIDTA)		662.26	567.67
Finance Cost	73.08		121.37
Depreciation	381.74		422.42
Taxation	143.20	598.02	2.34
Profit/(Loss) for the period		64.24	21.54
Other comprehensive income		(13.01)	6.16
Total comprehensive income		51.23	27.70
Balance brought forward		(107.33)	(135.03)
		(56.10)	(107.33)
<u>Appropriations</u>			
Transfer to General Reserve		--	--
Balance carried to Balance Sheet		(56.10)	(107.33)
		(56.10)	(107.33)

OPERATIONS :

The Company has achieved turnover of Rs.10,559.61 Lakhs during the current financial year as against Rs. 8211.56 Lakhs during the previous year. The Company has achieved EBIDTA of Rs. 662.26 Lakhs during the year as against Rs.567. 67 Lakhs during the previous year. The Company has earned net profit of Rs.64.24 Lakhs during the year as compared to profit of Rs. 21.54 Lakhs in the previous year.

Your Company's operating results are influenced by macro-economic developments including prolonged COVID-19 pandemic which can affect trends such as industrial production, capital spending, commercial and infrastructure construction, commodity prices, and foreign exchange variations.

While India is on a steady recovery path, global geo-political developments such as the Russia-Ukraine war and COVID-19 resurgence in some countries may have some impact on capex investments and consumption amidst uncertainty. Broad supply chain disruptions will continue to cause cost inflationary pressure in the near future. We expect it to be in the short/medium term

and are confident on the fundamentals of the Indian economy to achieve growth in the longer term

The Government of India continues to strengthen key sectors of the Indian economy with capex and policy initiatives to drive long-term sustainable growth. The launch of PM Gati Shakti program is expected to fast track the execution of projects in the National Infrastructure Pipeline. Production Linked Incentives in 14 key sectors such as pharma and solar modules will go a long way in strengthening the local supply base to make India more self-reliant. Both, government and private investments in chemical/ pharmaceutical & petrochemical are expected to create robust demand for the Company's products. Our company has got all approvals with major users and is expected to reap benefits of capex cycle.

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

There are no amounts proposed to General reserves. There are no changes to share capital during the year

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

DIRECTORS:

BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT:

To re-appoint Shri Rajendra C. Saraf (DIN:00161412) as Director, who retires by rotation. 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.

KEY MANAGERIAL PERSONNEL (KMP)

During the year, Ms. Divya Bafna, Company Secretary of the Company, has resigned with effect from 31st August, 2021. Ms. Hetal H. Joshi was appointed as Company Secretary of the Company with effect from 1st September, 2021.

BOARD MEETINGS:

During the year, 5 (Five) Board meetings were held, with gap between Meetings as prescribed under the Act. Details of Board and committee meetings held during the year are given in the Corporate Governance Report.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining qualifications, positive attributes and independence of a Director and also a policy for remuneration of Directors, Key Managerial Personnel and senior management. The details of criteria laid down and the Remuneration Policy are given in the Corporate Governance Report.