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CIN : L70109GJ1983PLC006460



RMTL/SEC/34th AGM MIN/2018-19/08IX

8th September, 2018

To, BSE Ltd. Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code : 520111	To, National Stock Exchange of India Ltd. "Exchange Plaza", 5th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai - 400 051 Company code : RATNAMANI
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Subject: Minutes of the 34th Annual General Meeting of the Company held on Thursday, 9th August, 2018

Dear Sir/Madam,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the certified true copy of the Minutes of the 34th Annual General Meeting of members of the Company held on Thursday, 9th August, 2018 at 10.00 A.M. at The Conference Hall of "The Ahmedabad Textile Mills Association", Near "Gurjari", Ashram Road, Ahmedabad – 380 009.

Please take the above on your record.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

JIGAR

HARSHADKUMAR

SHAH

JIGAR SHAH

COMPANY SECRETARY

Digitally signed by JIGAR

HARSHADKUMAR SHAH

Date: 2018.09.08 11:48:42

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MINUTES OF THE PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF RATNAMANI METALS & TUBES LTD. HELD ON THURSDAY, 9TH AUGUST, 2018 AT 10:00 A.M. AT THE CONFERENCE HALL OF "THE AHMEDABAD TEXTILE MILLS ASSOCIATION", NEAR "GURJARI", ASHRAM ROAD, AHMEDABAD – 380 009

The Following were present:

DIRECTORS:

- | | | |
|--------------------------------|---|--|
| 1. Shri Prakash M. Sanghvi | - | Chairman and Managing Director |
| 2. Shri Divyabhash C. Anjaria | - | Independent Director
(Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee) |
| 3. Shri Jayanti M. Sanghvi | - | Whole Time Director |
| 4. Smt. Nidhi G. Gadhecha | - | Independent Director |
| 5. Shri Pravinchandra M. Mehta | - | Independent Director |
| 6. Shri Shanti M. Sanghvi | - | Whole Time Director |
| 7. Dr. Vinod M. Agrawal | - | Independent Director |

IN ATTENDANCE:

- | | | |
|-----------------|---|-------------------|
| Shri Jigar Shah | - | Company Secretary |
|-----------------|---|-------------------|

OTHERS:

- | | | |
|------------------------|---|--|
| 1. Shri Vimal Katta | - | Chief Financial Officer |
| 2. Shri Sukrut Mehta | - | Partner of M/s. S. R. B. C. & Co. LLP,
Chartered Accountants, Statutory Auditors |
| 3. Shri Nikhil Jhanwar | - | Representative of M/s. S. R. B. C. & Co. LLP, Chartered Accountants, Statutory Auditors |
| 4. Shri M. C. Gupta | - | Proprietor of M/s. M. C. Gupta & Co.,
Practising Company Secretaries,
Secretarial Auditors and Scrutiniser |
| 5. Shri Anil Seth | - | Partner of M/s. G. K. Chokshi & Co.,
Chartered Accountants, Internal Auditors |

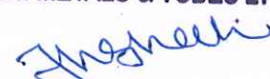
1. MEMBERS / PROXIES:

Total 50 members were present in person at the meeting. No proxy was received.

2. WELCOME:

Shri Jigar Shah, Company Secretary introduced the dignitaries on dais as well as Statutory Auditors, Secretarial Auditors and Internal Auditors.

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For, RATNAMANI METALS & TUBES LTD.


COMPANY SECRETARY

3. CHAIRMAN:

Shri Prakash M. Sanghvi, Chairman and Managing Director of the Company occupied the Chair and extended a warm welcome to the members at the 34th Annual General Meeting.

4. QUORUM:

Shri Jigar Shah, Company Secretary informed that 50 members were present in person and after ascertaining that requisite quorum was present and the meeting having been validly constituted, the Chairman called the meeting to order. Thereafter, the proceedings of the meeting were commenced.

5. STATUTORY REGISTERS:

Shri Jigar Shah, Company Secretary informed the members that the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170, Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, Register of Members and other Statutory Registers and all material documents related to the explanatory statement annexed to notice convening the 34th Annual General Meeting, Auditors' Report and Secretarial Audit Report were placed before the meeting and kept open and accessible for inspection during the continuance of the meeting.

6. NOTICE CONVENING THE 34TH ANNUAL GENERAL MEETING:

With the permission of the members present at the Meeting, the Notice dated 22nd May, 2018 convening 34th Annual General Meeting of the Company, as circulated to the members of the Company was taken as read.

7. AUDITORS' REPORT:

Shri Jigar Shah, Company Secretary read the Auditors' report and informed the members that the Auditors' Report does not contain any qualifications, observations or comments on the financial transactions or matters. Further, he also informed the members that the Secretarial Audit Report issued by M/s. M. C. Gupta & Co., Practising Company Secretaries also does not contain any qualification, observation or comment or remark.

8. CHAIRMAN'S SPEECH:

Shri Prakash M. Sanghvi, the Chairman and Managing Director delivered his speech by giving the overall review of the working of the Company, its achievements and developments during the year under review and future prospects and concluded the speech by thanking the Governments, Ministry, Members, Fellow Board Members, Customers, Suppliers, Other Stakeholders and the team of Ratnamani.

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FOR RATNAMANI METALS & TUBES LTD.

COMPANY SECRETARY



9. E-VOTING & POLL:

Shri Jigar Shah, Company Secretary informed that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 (voting through electronic means) of the Companies (Management and Administration) Rules, 2014 and as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, as amended from time to time, the Company had provided E-Voting facility through Central Depository Services (India) Limited to the members of the Company for exercising their voting rights in electronic form. The Remote E-Voting started at 10.00 A.M. on Monday, 6th August, 2018 and ended on Wednesday, 8th August, 2018 at 5.00 P.M. He further informed that the ordinary resolutions and special resolution as prescribed in the Notice convening the 34th Annual General Meeting of the Company will also be passed through the process of poll by the members present at this meeting on all the resolutions of businesses as set out in Item Nos. 1 to 17 of the Notice convening 34th Annual General Meeting. Thereafter, he explained the procedure in details for exercising the votes by the members through process of the poll.

Thereafter, the Chairman announced the poll on the resolutions as set out in the Item Nos.1 to 17 of the Notice of the 34th Annual General Meeting and requested the members present to participate in the poll taken immediately after formal closure of the meeting at the same venue of the meeting.

10. SCRUTINISER:

The Chairman stated that pursuant to the provision of Section 109 of the Companies Act, 2013, Shri M. C. Gupta, proprietor of M/s M. C. Gupta & Co., Company Secretaries, having Membership No.2047 and Certificate of Practice No.1028 had been appointed as a Scrutiniser to conduct the process of the poll in a fair and transparent manner and scrutinize the votes casted by the members and submit his report.

The Chairman informed that the results of the voting of each resolution shall be determined by aggregating the votes of the poll in favour or against the resolutions and the electronic votes casted by the members in favour or against the respective resolutions. He declared that on receipt of the Scrutiniser's Report, the results on the resolutions shall be declared within 48 hours after the conclusion of the 34th Annual General Meeting of the Company i.e. latest by 11th August, 2018. The results for vote on each resolution shall indicate separately the votes on poll and electronic voting and would immediately be intimated to the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Ltd. He further stated that the results shall be uploaded on the Company's website i.e. www.ratnamani.com and also in the CDSL's website i.e. www.evotingindia.com with the respective reports of the scrutiniser for the electronic voting and the poll. The same will also be available at the Registered Office of the Company.



Thereafter, the following businesses were taken up for consideration and approval of the members:

11. ORDINARY BUSINESS:

ITEM NO.1 (AS AN ORDINARY RESOLUTION)

ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENTS (INCLUDING CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018 INCLUDING AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018 AND THE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE AND REPORTS OF THE AUDITORS AND DIRECTORS THEREON:

Proposed By : Shri Mohansinh Tomer

Seconded By : Shri Asif Y. Mansuri

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2018 including Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit & Loss and Cash Flow Statements for the year ended on that date and the reports of Directors and the Statutory Auditors as duly circulated to the members and laid before the Meeting be and are hereby received, considered and adopted."

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.2 (AS AN ORDINARY RESOLUTION)

DECLARATION OF DIVIDEND @ ₹ 6.00 PER EQUITY SHARE OF ₹ 2.00 EACH FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018:

Proposed By : Shri Narendrakumar A. Porwal

Seconded By : Shri Manubhai B. Solanki

"RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the Company, dividend of ₹ 6.00 (Rupees: Six only) per Equity Share having face value of ₹ 2/- each (i.e. 300%) on the Equity Share Capital of ₹ 934.56 Lacs of the Company for the financial year ended on 31st March, 2018, be and is hereby declared and the same be paid in respect of shares held by the Members as on 2nd August, 2018."

As the poll had been announced on all resolutions, the same was taken at the end.

Shri Prakash M. Sanghvi, Chairman of the meeting informed the members that he is interested in the next agenda item pertaining to the re-appointment of Shri Shanti



M. Sanghvi, Director of the Company and hence requested for the appointment of the Chairman on such agenda items.

Shri Jigar Shah, Company Secretary requested Shri D. C. Anjaria, Independent Director, to occupy the Chair for the next agenda item pertaining to the re-appointment of Shri Shanti M. Sanghvi, Director of the Company.

Thereafter, Shri D. C. Anjaria, Independent Director of the Company occupied the Chair and the business of the meeting was taken. Shri Prakash M. Sanghvi, Shri Jayanti M. Sanghvi and Shri Shanti M. Sanghvi being interested in the matter recused themselves from the meeting.

ITEM NO.3 (AS AN ORDINARY RESOLUTION)

APPOINTMENT OF A DIRECTOR IN PLACE OF SHRI SHANTI M. SANGHVI (DIN: 00007955), WHO, PURSUANT TO THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013, RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:

Proposed By : Shri Samir Shah

Seconded By : Shri Himanshu Sonara

"RESOLVED THAT Shri Shanti M. Sanghvi (DIN: 00007955), Director of the Company who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."

As the poll had been announced on all resolutions, the same was taken at the end.

Shri D. C. Anjaria, Independent Director of the Company, thereafter requested Shri Prakash M. Sanghvi, Managing Director to re-occupy the Chair for the next agenda items. Thereafter, Shri Prakash M. Sanghvi, Managing Director re-occupied the Chair and the proceedings of the meeting were taken.

ITEM NO.4 (AS AN ORDINARY RESOLUTION)

APPOINTMENT OF M/S. KANTILAL PATEL & CO., CHARTERED ACCOUNTANTS AS THE JOINT STATUTORY AUDITORS:

Proposed By : Shri Rameshchandra J. Kansara

Seconded By : Shri Arunkumar S. Panchal

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Kantilal Patel & Co., Chartered Accountants, having Firm Registration No.104744W, be and are hereby



appointed as Joint Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in the calendar year 2023, at a remuneration plus applicable taxes, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them, as may be decided by the Board of Directors."

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.5 (AS AN ORDINARY RESOLUTION)

RATIFICATION OF REMUNERATION PAYABLE TO M/S. N. D. BIRLA & CO., COST ACCOUNTANTS, HAVING FIRM REGISTRATION NO.000028 AS THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING ON 31ST MARCH, 2019

Proposed By : Shri Kiritkumar J. Kansara

Seconded By : Shri Kasambhai I. Mansuri

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and Rule No 14 of Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad, having Firm Registration No.000028, being the Cost Auditors appointed by the Board of Directors of the Company to conduct the Cost Audit for the financial year ending on 31st March, 2019, be paid ` 1,20,000/- plus applicable taxes, reimbursement of travelling and out-of-pocket expenses incurred by them in connection with aforesaid audit as remuneration."

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.6 (AS A SPECIAL RESOLUTION)

RE-APPOINTMENT OF SHRI DIVYABHASH C. ANJARIA (DIN: 00008639) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS:

Proposed By : Shri Dineshchandra N. Patel

Seconded By : Shri Gordhanbhai. G. Dobaria

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members be and are hereby given to the re-appointment of Shri Divyabhash C. Anjaria (DIN: 00008639), as an Independent Director of the Company to hold office



for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held in the Calendar year 2023."

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.7 (AS A SPECIAL RESOLUTION)

RE-APPOINTMENT OF DR. VINODKUMAR M. AGRAWAL (DIN: 00010558) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS:

Proposed By : Shri Mayank K. Patwa

Seconded By : Shri Sureshchandra M. Mehta

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members be and are hereby given to the re-appointment of Dr. Vinodkumar M. Agrawal (DIN: 00010558) as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held in the Calendar year 2023."

As the poll had been announced on all resolutions, the same was taken at the end

ITEM NO.8 (AS A SPECIAL RESOLUTION)

RE-APPOINTMENT OF SHRI PRAVINCHANDRA M. MEHTA (DIN: 00012410) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS:

Proposed By : Shri Naman R. Brahmbhatt

Seconded By : Shri Kamlesh S. Goyal

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members be and are hereby given to the re-appointment of Shri Pravinchandra M. Mehta (DIN: 00012410) as an Independent Director of the Company, to hold office for a term of 5 (Five) consecutive years from the conclusion this Annual General Meeting till the



conclusion of the 39th Annual General Meeting of the Company to be held in the Calendar year 2023."

As the poll had been announced on all resolutions, the same was taken at the end

Shri Prakash M. Sanghvi, Chairman of the meeting informed the members that he is interested in the next agenda items pertaining to the re-appointment of and remuneration payable to the Executive Directors and Re-appointment of and fixing the maximum remuneration payable to Shri Manoj P. Sanghvi, Shri Prashant J. Sanghvi, Shri Nilesh P. Sanghvi, Shri Jigar P. Sanghvi and Shri Yash S. Sanghvi and hence requested for the appointment of the Chairman on such agenda items.

Shri Jigar Shah, Company Secretary requested Shri D. C. Anjaria, Independent Director, to re-occupy the Chair for the next agenda items pertaining to the appointment of and remuneration payable to the Executive Directors and Re-appointment of and fixing the maximum remuneration payable to Shri Manoj P. Sanghvi, Shri Prashant J. Sanghvi, Shri Nilesh P. Sanghvi, Shri Jigar P. Sanghvi and Shri Yash S. Sanghvi.

Thereafter, Shri D. C. Anjaria, Independent Director of the Company re-occupied the Chair and the proceedings of the Meeting were taken. Shri Prakash M. Sanghvi, Shri Jayanti M. Sanghvi and Shri Shanti M. Sanghvi being interested in the matter excused themselves from the meeting.

ITEM NO.9 (AS AN ORDINARY RESOLUTION)

RE-APPOINTMENT OF AND FIXING THE REMUNERATION PAYABLE TO SHRI PRAKASH M. SANGHVI (DIN: 00006354) AS MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS:

Proposed By : Shri Gaurang J. Shah

Seconded By : Shri Ajay K. Ghodasara

"RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being enforce and hereinafter referred to as the "ACT") and subject to the approval, consents, permissions, sanctions etc. of the Central Government, if so required necessary, and all concerned statutory, regulatory or other authorities, if and to the extent applicable and required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consent, permission, sanctions, which may be agreed to by the Board of Directors of the Company, approval of the members of the company, be and are hereby accorded to the re-appointment of Shri Prakash M. Sanghvi (DIN 00006354) as Managing



Director of the Company for a period of 5 (Five) years with effect from 1st November, 2018.

RESOLVED FURTHER THAT the Managing Director shall be subject to the superintendence, control and direction of the Board of Directors and he will be entrusted with substantial powers of management and he will also perform such other duties as may be entrusted to him from time to time and the terms of remuneration shall be governed by the existing applicable Section 197 read with Schedule V of the Companies Act, 2013 and will be as under:

I. SALARY:

Shri Prakash M. Sanghvi, Managing Director	Salary at ₹ 14,00,000/- per month (Rupees: Fourteen Lacs per month) with effect from 1st November, 2018 in the scale of ₹ 14,00,000-1,00,000-18,00,000/- and perquisites as per Schedule V of the Companies Act, 2013.
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II. COMMISSION:

In addition to the salary, perquisites and allowances, commission is payable as calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 and Schedule V of the Companies Act, 2013.

III. PERQUISITES AND ALLOWANCES:

In addition to the salary he shall be entitled to perquisites and allowances such as fully furnished house or house rent allowance in lieu thereof, expenses incurred on gas, electricity, water and furnishing, repairs, reimbursement of actual expenditure on medical treatment for self and family in India or overseas including travelling expenses for the purpose, reimbursement of expenditure incurred on travel and stay abroad including that of accompanying person, leave travel concession for self and family, Club fees, personal accident insurance and mediclaim policy and/or other perquisites and allowances in accordance with Rules of the Company, as may be determined by the Board of Directors, subject to the overall ceiling of remuneration stipulated in Section 197 and Schedule V of the Companies Act, 2013.

The salary and perquisites as mentioned above at items I, II and III will be exclusive of:

- (a) **Provident Fund:** Contribution to Provident Fund and Superannuation Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (b) **Gratuity:** Gratuity not exceeding half month's salary for each completed years of service.



(c) **Encashment of Leave:** Encashment of Leave at the end of the tenure.

Car and Telephone: For Company's work provision of car with driver and Telephone and other communication facilities at the residence, will not be included in the computation of perquisites.

The remuneration including salary, perquisites and commission in any financial year shall not exceed 5% of Net Profit of the Company to the Appointee or 10% of Net Profit to all Executive Directors.

Minimum Remuneration:

Where, in any financial year during the currency of his appointment, the Company has no profits or its profits are inadequate, the remuneration payable to the Managing Director as salary, allowance, commission and perquisites shall be governed by, and be subject to the ceilings provided under Section II of Part II of Schedule V to the Companies Act, 2013 or any amendment made hereinafter in this regard or such other limit as may be prescribed by the Government, from time to time as minimum remuneration.

The Managing Director shall be entitled to be reimbursed and paid out all costs, charges and expenses, if any, paid, spent or incurred by him for and on behalf of and on account of the Company in the discharge and execution of his duties as Managing Director of the Company or otherwise, in connection with the business and affairs of the Company.

Shri Prakash M. Sanghvi shall not be liable to retire by rotation.

Shri Prakash M. Sanghvi will not be entitled to receive any sitting fees for attending the meeting of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary the said terms and conditions of remuneration subject to the limits set out in the existing applicable Section 197 read with Schedule V of the Companies Act, 2013 and in the event of any statutory amendment, modification or relaxation by the Central Government to Section 197 and/or Schedule V of the Companies Act, 2013, the Board of Directors of the Company be and are hereby authorized to vary or increase remuneration including salary, commission, perquisites etc. within such prescribed limit or ceiling subject to necessary approvals.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized severally to sign and submit necessary letters, form(s), return(s), documents and papers etc. in the electronic and or physical form as required under the Act with Ministry of Corporate Affairs (MCA), Stock Exchanges and to do all such acts, deeds, things and matters as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubt that may arise in this regard and further to execute all necessary documents, applications, returns and



writings as may be necessary, proper, desirable or expedient with regards to give effect to this resolution."

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.10 (AS AN ORDINARY RESOLUTION)

RE-APPOINTMENT OF AND FIXING THE REMUNERATION PAYABLE TO SHRI JAYANTI M. SANGHVI (DIN: 00006178) AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS:

Proposed By : Shri Himanshu N. Patel

Seconded By : Shri Kirit M. Shah

"RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being enforce and hereinafter referred to as the "ACT") and subject to the approval, consents, permissions, sanctions etc. of the Central Government if so required necessary and all concerned statutory, regulatory or other authorities, if and to the extent applicable and required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consent, permission, sanctions, which may be agreed to by the Board of Directors of the Company, approval of the members of the company be and are hereby accorded to the re-appointment of Shri Jayanti M. Sanghvi (DIN: 00006178) as a Whole Time Director of the Company for a period of 5 (Five) years with effect from 1st November, 2018.

RESOLVED FURTHER THAT the terms of remuneration shall be governed by the existing applicable Schedule V of the Companies Act, 2013 and will be as under:

I. SALARY:

Shri Jayanti M. Sanghvi, Whole Time Director	Salary at ₹ 12,00,000/- per month (Rupees: Twelve Lacs per month) with effect from 1st November, 2018 in the scale of Rs.12,00,000-80,000-15,20,000/- and perquisites as per Schedule V of the Companies Act, 2013.
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II. COMMISSION:

In addition to the salary, perquisites and allowances, commission is payable as calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 and Schedule V of the Companies Act, 2013.



III. PERQUISITES AND ALLOWANCES:

In addition to the salary he shall be entitled to perquisites and allowances such as fully furnished house or house rent allowance in lieu thereof, expenses incurred on gas, electricity, water and furnishing; repairs; reimbursement of actual expenditure on medical treatment for self and family in India or overseas including travelling expenses for the purpose, reimbursement of expenditure incurred on travel and stay abroad including that of accompanying person; leave travel concession for self and family; Club fees; personal accident insurance and mediclaim policy and/or other perquisites and allowances in accordance with Rules of the Company, as may be determined by the Board of Directors, subject to the overall ceiling of remuneration stipulated in Section 197 and Schedule V of the Companies Act, 2013.

The salary and perquisites as mentioned above at items I, II and III will be exclusive of:

- (a) **Provident Fund:** Contribution to Provident Fund and Superannuation Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (b) **Gratuity:** Gratuity not exceeding half month's salary for each completed years of service.
- (c) **Encashment of Leave:** Encashment of Leave at the end of the tenure.

Car and Telephone: For Company's work provision of car with Driver and Telephone and other communication facilities at the residence will not be included in the computation of perquisites.

The remuneration including salary, perquisites and commission in any financial year shall not exceed 5% of Net Profit of the Company to the Appointee or 10% of Net Profit to all Executive Directors.

Minimum Remuneration:

Where, in any financial year during the currency of this appointment, the Company has no profits or its profits are inadequate, the remuneration payable to the Whole Time Director as salary, allowance, commission and perquisites shall be governed by, and be subject to the ceilings provided under Section II of Part II of Schedule V to the Companies Act, 2013 or any amendment made hereinafter in this regard or such other limit as may be prescribed by the Government, from time to time as minimum remuneration.

The Whole-time Director shall be entitled to be reimbursed and paid out all costs, charges and expenses, if any, paid, spent or incurred by him for and on behalf of



and on account of the Company in the discharge and execution of his duties as Whole-time Director of the Company or otherwise, in connection with the business and affairs of the Company.

Shri Jayanti M. Sanghvi shall be liable to retire by rotation.

Shri Jayanti M. Sanghvi is not entitled to receive any sitting fees for attending the meeting of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary the said terms and conditions of remuneration subject to the limits set out in the existing applicable Section 197 read with Schedule V of the Companies Act, 2013 and in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V of the Companies Act, 2013, the Board of Directors of the Company be and are hereby authorized to vary or increase remuneration including salary, commission, perquisites etc. within such prescribed limit or ceiling subject to necessary approvals.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized severally to sign and submit necessary letters, form(s), return(s), documents and papers etc. in the electronic and/or physical form as required under the Act with Ministry of Corporate Affairs (MCA), Stock Exchanges and to do all such acts, deeds, things and matters as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubt that may arise in this regard and further to execute all necessary documents, applications, returns documents, applications, returns and writings as may be necessary, proper, desirable or expedient with regards to give effect to this resolution."

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.11 (AS AN ORDINARY RESOLUTION)

RE-APPOINTMENT OF AND FIXING THE REMUNERATION PAYABLE TO SHRI SHANTI M. SANGHVI (DIN: 00007955) AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS:

Proposed By : Smt. Kiran N. Porwal

Seconded By : Shri Tejas K. Ruparelia

"RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being enforce and hereinafter referred to as the "ACT") and subject to the approval, consents, permissions, sanctions etc. of the Central Government if so required necessary and all concerned statutory, regulatory or other authorities, if and to the extent applicable



and required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consent, permission, sanctions, which may be agreed to by the Board of directors of the Company, approval of

the members of the Company be and are hereby accorded to the re-appointment of Shri Shanti M. Sanghvi (DIN: 00007955) as a Whole Time Director of the Company for a period of 5 (Five) years with effect from 1st November, 2018.

RESOLVED FURTHER THAT the terms of remuneration shall be governed by the existing applicable Schedule V of the Companies Act, 2013 and will be as under:

I. SALARY:

Shri Shanti M. Sanghvi, Whole Time Director	Salary at ₹ 10,00,000/- per month (Rupees: Ten Lacs per month) with effect from 1st November, 2018 in the scale of Rs.10,00,000-70,000-12,80,000/- and perquisites as per Schedule V of the Companies Act, 2013.
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II. COMMISSION:

In addition to the salary, perquisites and allowances, commission is payable as calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 and Schedule V of the Companies Act, 2013.

III. PERQUISITES AND ALLOWANCES:

In addition to the salary, he shall be entitled to perquisites and allowances such as fully furnished house or house rent allowance in lieu thereof; expenses incurred on gas, electricity, water and furnishing; repairs; reimbursement of actual expenditure on medical treatment for self and family in India or overseas including travelling expenses for the purpose, reimbursement of expenditure incurred on travel and stay abroad including that of accompanying person, leave travel concession for self and family; Club fees; personal accident insurance and medi-claim policy and/or other perquisites and allowances with Rules of the Company, as may be determined by the Board of Directors, subject to the overall ceiling of remuneration stipulated in Section 197 and Schedule V of the Companies Act, 2013.

The salary and perquisites as mentioned above at items I, II and III will be exclusive of:

- (a) **Provident Fund:** Contribution to Provident Fund and Superannuation Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.



proper or desirable and to settle any questions, difficulties or doubt that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient with regards to give effect to this resolution."

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.12 (AS AN ORDINARY RESOLUTION)

RE-APPOINTMENT OF AND FIXING THE REMUNERATION PAYABLE TO SHRI MANOJ P. SANGHVI, AS BUSINESS HEAD (C.S. PIPES) FOR A PERIOD OF 5 (FIVE) YEARS:

Proposed By : Shri Chetan D. Doshi

Seconded By : Shri Kaushal Mehta

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder from time to time, the consent of the Company be and is hereby accorded for payment of remuneration to Shri Manoj P. Sanghvi, son of Shri Prakash M. Sanghvi, Chairman and Managing Director of the Company, as Business Head (C.S. Pipes) and/or to hold office or place of profit in the Company for a period of 5 (Five) years with effect from 1st October, 2018 on a salary and perquisites not exceeding ₹ 12,00,000/- (Rupees: Twelve Lacs) per month as may be decided by the Board.

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

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.13 (AS AN ORDINARY RESOLUTION)

RE-APPOINTMENT OF AND FIXING THE REMUNERATION PAYABLE TO SHRI PRASHANT J. SANGHVI AS BUSINESS HEAD (L.S.A.W.) FOR A PERIOD OF 5 (FIVE) YEARS:

Proposed By : Shri Jenni N. Rao

Seconded By : Shri Pragnesh R. Khamar

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder from time to time, the consent of the Company be and is hereby accorded for payment of remuneration to Shri Prashant J. Sanghvi, son of Shri Jayanti M. Sanghvi, Whole Time Director of the Company, as Business Head (L.S.A.W.) and/or to hold office or place of profit in the Company for a period of five years with effect from 1st October, 2018



(b) **Gratuity:** Gratuity not exceeding half month's salary for each completed years of service.

(c) **Encashment of Leave:** Encashment of Leave at the end of the tenure.

Car and Telephone: For Company's work provision of car with Driver and Telephone and other communication facilities at the residence, which shall not be included in the computation of perquisites.

The remuneration including salary, perquisites and commission in any financial year shall not exceed 5% of Net Profit of the Company to the Appointee or 10% of Net Profit to all Executive Directors.

Minimum Remuneration:

Where, in any financial year during the currency of this appointment, the Company has no profits or its profits are inadequate, the remuneration payable to the Whole Time Director as salary, allowance, commission and perquisites shall be governed by, and be subject to the ceilings provided under Section II of Part II of Schedule V to the Companies Act, 2013 or any amendment made hereinafter in this regard or such other limit as may be prescribed by the Government, from time to time as minimum remuneration.

The Whole Time Director shall be entitled to be reimbursed and paid out all costs, charges and expenses, if any, paid, spent or incurred by him for and on behalf of and on account of the Company in the discharge and execution of his duties as Whole Time Director of the Company or otherwise, in connection with the business and affairs of the Company.

Shri Shanti M. Sanghvi shall be liable to retire by rotation.

Shri Shanti M. Sanghvi is not entitled to receive any sitting fees for attending the meeting of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary the said terms and conditions of remuneration subject to the limits set out in the existing applicable Section 197 read with Schedule V of the Companies Act, 2013 and in the event of any statutory amendment, modification or relaxation by the Central Government to Section 197 and/or Schedule V of the Companies Act, 2013, the Board of Directors of the Company be and are hereby authorized to vary or increase remuneration including salary, commission, perquisites etc. within such prescribed limit or ceiling subject to necessary approvals.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized severally to sign and submit necessary letters, form(s), return(s), documents and papers etc. in the electronic and or physical form as required under the Act with Ministry of Corporate Affairs(MCA), Stock Exchanges and to do all such acts, deeds, things and matters as it may, in its absolute discretion, deem necessary,



on a salary and perquisites not exceeding ₹ 12,00,000/- (Rupees: Twelve Lacs) per month as may be decided by the Board.

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

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.14 (AS AN ORDINARY RESOLUTION)

RE-APPOINTMENT OF AND FIXING THE REMUNERATION PAYABLE TO SHRI NILESH P. SANGHVI, AS CHIEF EXECUTIVE (STRATEGIC BUSINESS DEVELOPMENT) FOR A PERIOD OF 5 (FIVE) YEARS:

Proposed By : Shri Alkesh M. Sharma

Seconded By : Shri Himanshu Sonara

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder from time to time, consent of the Company be and is hereby accorded for payment of remuneration to Shri Nilesh P. Sanghvi, son of Shri Prakash M. Sanghvi, Chairman and Managing Director of Company as Chief Executive (Strategic Business Development) and/or to hold office or place of profit in the Company for a period of five years with effect from 1st October, 2018 on a salary and perquisites not exceeding ₹ 9,00,000/- (Rupees : Nine Lacs) per month as may be decided by the Board.

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

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.15 (AS AN ORDINARY RESOLUTION)

RE-APPOINTMENT OF AND FIXING THE REMUNERATION PAYABLE TO SHRI JIGAR P. SANGHVI, AS EXECUTIVE (MARKETING) FOR A PERIOD OF 5 (FIVE) YEARS:

Proposed By : Shri Anil Jhunjhunwala

Seconded By : Shri Vinodray J. Pandya

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder from time to time, the consent of the Company be and is hereby accorded for payment of remuneration to Shri Jigar P. Sanghvi, son of Shri Prakash M. Sanghvi, Chairman and



Managing Director of Company as Executive (Marketing) and/or to hold office or place of profit in the Company for a period of five years with effect from 1st October, 2018 on a salary and perquisites not exceeding ₹ 7,00,000/- (Rupees : Seven Lacs) per month as may be decided by the Board.

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

As the poll had been announced on all resolutions, the same was taken at the end.

ITEM NO.16 (AS AN ORDINARY RESOLUTION)

RE-APPOINTMENT OF AND FIXING THE REMUNERATION PAYABLE TO SHRI YASH S. SANGHVI, AS EXECUTIVE (MARKETING) FOR A PERIOD OF 5 (FIVE) YEARS:

Proposed By : Shri Chetan D. Doshi

Seconded By : Shri Kunversing S. Rajput

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors and subject to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder from time to time, the consent of the Company be and is hereby accorded for the payment of remuneration to Shri Yash S. Sanghvi, son of Shri Shanti M. Sanghvi, Whole Time Director of Company as Executive (Marketing) and/or to hold office or place of profit in the Company for a period of five years with effect from 1st October, 2018 on a salary and perquisites not exceeding ₹ 4,00,000/- (Rupees : Four Lacs) per month as may be decided by the Board.

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

As the poll had been announced on all resolutions, the same was taken at the end.

Thereafter, Shri D. C. Anjaria, Independent Director of the Company requested Shri Prakash M. Sanghvi, Managing Director to re-occupy the Chair for the next agenda item pertaining to issuance of redeemable non-convertible debentures/bonds by way of private placement. Thereafter, Shri Prakash M. Sanghvi re-occupied the Chair and the proceedings of the meeting were taken.

ITEM NO.17 (AS A SPECIAL RESOLUTION)

ISSUANCE OF REDEEMABLE NON-CONVERTIBLE DEBENTURES/BONDS BY WAY OF PRIVATE PLACEMENT FOR AN AMOUNT NOT EXCEEDING ₹ 500.00 CRORES:



Proposed By : Shri Sitaram C. Goyal

Seconded By : Shri Jenni N. Rao

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable SEBI regulations and guidelines, Foreign Exchange Management Act and RBI Guidelines, the Memorandum of Association and the Articles of Association of the Company and any statutory modifications, re-enactments or amendments from time to time to the above mentioned regulations and rules and clarifications issued thereon from time to time and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by various competent authorities / bodies, whether in India or abroad, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "Board", which term shall include any Committee thereof which the Board may have constituted to exercise its powers including the powers conferred by this Resolution) of the Company, to raise funds through Private Placement of Unsecured / Secured Redeemable Non-Convertible Debentures / Bonds ("NCDs") for an amount not exceeding ₹ 500.00 crores (Rupees: Five Hundred Crores) to eligible investors, institutions, banks, incorporated bodies, mutual funds, venture capital funds, financial institutions, individuals, trustees, stabilizing agents or otherwise and whether or not such investors are members of the Company in Indian Rupees in one or more tranches during the period of one year from the date of passing of resolution by the shareholders on such terms and conditions as the Board may from time to time determine proper and beneficial to the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, invitation, issue or allotment through private placement of NCDs, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalizing the form / placement documents / offer letter, timing of the issue(s), including the class of investors to whom the NCDs are to be allotted, number of NCDs to be allotted in each tranche, issue price, redemption, rate of interest, redemption period, allotment of NCDs, appointment of lead managers, arrangers, debenture trustees and other agencies, entering into arrangements for managing the issue, issue placement documents and to sign all deeds, documents and writings and to pay any fees, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.



RESOLVED FURTHER THAT the Board be and is hereby authorised to do all act and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto and also delegate all or any of the powers in aforesaid matters to the officials of the Company, in such manners as the Board may in its absolute discretion deem fit."

As the poll had been announced on all resolutions, the same was taken at the end.

Thereafter, the Chairman invited members to address their queries and suggestions, if any on the agenda items set out in the Notice of the 34th Annual General Meeting and other matters related thereto. The questions asked by the Shareholders were replied by the Chairman satisfactorily.

The Chairman then, requested Shri M. C. Gupta, Scrutiniser appointed for the poll to conduct the poll and requested him to submit his report.

The Chairman announced the formal closure of the 34th Annual General Meeting of the Company and thanked all the members present for their participation and suggestions.

Thereafter, Shri M. C. Gupta, Scrutiniser conducted the poll, which included distribution of the polling papers, showing empty polling box to the members, locking and sealing empty polling box in the presence of members and proxy holders participating in the poll and who have casted their votes. The scrutiniser thereafter closed the poll process at 10:35 A.M.

18. RESULTS OF THE ELECTRONIC VOTING AND THE POLL:

RESULTS OF THE ELECTRONIC VOTING AND THE POLL ON THE ORDINARY AND SPECIAL BUSINESSES AS SET OUT IN ITEM NOS. 1 TO 17 OF THE NOTICE CONVENING 34TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 9TH AUGUST, 2018:

On the basis of the Consolidated Scrutinizer's Report dated 9th August, 2018 the summary of which is mentioned hereunder. The Chairman announced the results of voting on 10th August, 2018 that all the resolutions for the businesses as set out in the Item Nos.1 to 17 in the Notice of the 34th Annual General Meeting of the Company have been duly passed with requisite majority:

Sr. No.	Type of Resolution Ordinary / Special	Particulars	Votes in favour of the Resolution		Votes Against the Resolution		Result
			Nos.	% of Votes in favour	Nos.	% of Votes in Against	
1.	Ordinary Resolution	Adoption of the audited Standalone Financial Statements of the Company for	41642069	99.99	330	0.00	Carried by Majority



		the financial year ended on 31st March, 2018, together with the Reports of the Board of Directors and Auditors thereon and also the audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2018 and the Report of the Auditors thereon.					
2.	Ordinary Resolution	Declaration of Dividend @ ₹ 6.00/- per Equity Shares of ₹ 2/- on equity shares for the financial year ended on 31st March, 2018.	41640569	99.99	1830	0.00	Carried by Majority
3.	Ordinary Resolution	Appointment of a Director in place of Shri Shanti M. Sanghvi (DIN: 00007955), whose period of office is not liable to determination by retirement of Directors by rotation and who, pursuant to the applicable provisions of the Companies Act, 2013, retires by rotation and being eligible offers himself for re-appointment.	41638541	99.99	3858	0.00	Carried by Majority
4.	Ordinary Resolution	Appointment of M/s. Kantilal Patel & Co., Chartered Accountants, having firm Registration No. 104744W, as a Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and fixing their remuneration.	41640573	99.99	1830	0.00	Carried by Majority
5.	Ordinary Resolution	Ratification of Remuneration payable to M/s. N. D. Birla & Co., Cost Accountants, having firm Registration No.000028 as a Cost Auditors of the	41639541	99.99	2858	0.00	Carried by Majority



		Company for the financial year ending on 31st March, 2019.					
6.	Special Resolution	Re-appointment of Shri Divyabhash C. Anjaria (DIN: 00008639) as Independent Director of the Company for a period of 5 (Five) Years.	41368962	99.97	14362	0.03	Carried by Majority
7.	Special Resolution	Re-appointment of Dr. Vinodkumar M. Agrawal (DIN: 00010558) as Independent Director of the Company for a period of 5 (Five) Years.	41368962	99.97	14362	0.03	Carried by Majority
8.	Special Resolution	Re-appointment of Shri Pravinchandra M. Mehta (DIN: 00012410) as Independent Director of the Company for a period of 5 (Five) Years.	41368962	99.97	14362	0.03	Carried by Majority
9.	Ordinary Resolution	Re-appointment of Shri Prakash M. Sanghvi (DIN: 00006354) as Managing Director of the Company for a period of 5 years.	41368962	99.97	14362	0.03	Carried by Majority
10.	Ordinary Resolution	Re-appointment of Shri Jayanti M. Sanghvi (DIN: 00006178) as a Whole Time Director of the Company for a period of 5 years.	41314454	99.84	68870	0.16	Carried by Majority
11.	Ordinary Resolution	Re-appointment of Shri Shanti M. Sanghvi (DIN: 00007955) as a Whole Time Director of the Company for a period of 5 years.	41314454	99.84	68870	0.16	Carried by Majority
12.	Ordinary Resolution	Re-appointment of and fixing the remuneration payable to Shri Manoj P. Sanghvi, as Business Head (C.S. Pipes) for a period of 5 (Five) years with effect from 1st October, 2018 on a salary and perquisites not exceeding	17306209	99.91	15390	0.09	Carried by Majority



		₹12,00,000/- (Rupees: Twelve Lacs) per month as may be decided by the Board.					
13.	Ordinary Resolution	Re-appointment of and fixing the remuneration payable to Shri Prashant J. Sanghvi, as Business Head (L.S.A.W.) for a period of 5 (Five) years with effect from 1st October, 2018 on a salary and perquisites not exceeding ₹12,00,000/- (Rupees: Twelve Lacs) per month as may be decided by the Board.	31187252	99.95	14362	0.05	Carried by Majority
14.	Ordinary Resolution	Re-appointment of and fixing the remuneration payable to Shri Nilesh P. Sanghvi, as Chief Executive (Strategic Business Development) for a period of 5 (Five) years with effect from 1st October, 2018 on a salary and perquisites not exceeding ₹9,00,000/- (Rupees: Nine Lacs) per month as may be decided by the Board.	17282237	99.91	14362	0.08	Carried by Majority
15.	Ordinary Resolution	Re-appointment of and fixing the remuneration payable to Shri Jigar P. Sanghvi, as Executive Marketing for a period of 5 (Five) years with effect from 1st October, 2018 on a salary and perquisites not exceeding ₹7,00,000/- (Rupees: Seven Lacs) per month as may be decided by the Board.	17307237	99.92	14362	0.08	Carried by Majority
16.	Ordinary Resolution	Re-appointment of and fixing the remuneration payable to Shri Yash S. Sanghvi, as Executive Marketing for a period of 5 (Five) years with effect from	37937052	99.97	14362	0.03	Carried by Majority



		1st October, 2018 on a salary and perquisites not exceeding ₹4,00,000/- (Rupees: Four Lacs) per month as may be decided by the Board.					
17.	Special Resolution	Issuance of Redeemable Non-Convertible Debentures/Bonds by way of Private Placement for an amount not exceeding ₹ 500.00 Crores.	41638541	99.99	3858	0.00	Carried by Majority

The Resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 17 of the notice of the 34th Annual General Meeting, duly approved by the members are recorded as part of the proceedings of the 34th Annual General Meeting held on Thursday, 9th August, 2018.

The meeting, which was commenced at 10.00 a.m., was concluded at 10:45 a.m. with a vote of thanks to the Chair.

PRAKASH M. SANGHVI
CHAIRMAN
DIN: 00006354

PLACE:
DATE:

CERTIFIED TRUE COPY
For, RATNAMANI METALS & TUBES LTD.


COMPANY SECRETARY