

Corporate Office :

The First, A&B Wing, 9th Floor,
Behind Keshav Baug Party Plot,
Vastrapur, Ahmedabad - 380 015,
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Phone : +91 79 2960 1200/ 1/ 2
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eMail : info@ratnamani.com



RMTL/SEC/REG.30/INCORPORATION/2025-26

August 26, 2025

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	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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Incorporation of Subsidiary Company in the Kingdom of Saudi Arabia.

Dear Sir/Madam,

In continuation of the intimation given to the Stock Exchanges vide our letter dated April 10, 2025 in respect of entering into a joint venture agreement, and in furtherance to the same, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company has incorporated a subsidiary company in form of Joint Venture, at Dammam, Kingdom of Saudi Arabia (KSA) in the name of “**RATNAMANI MIDDLE EAST COMPANY, LLC**” on August 25, 2025 (Confirmation of the same has been received by the Company on August 26, 2025).

The details, as required under the Regulation 30(6) read with Schedule III Part A Para A(1) of the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are attached as **Annexure – A & Annexure – B.**

In terms of Regulation 30(8) of the Listing Regulations, this intimation is also being uploaded on Company’s website at www.ratnamani.com.

Please take the above on your record.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

ANIL MALOO
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

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info@ratnamani.com
CIN : L70109GJ1983PLC006460

Registered Office

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**ANNEXURE – “A”**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	<p>Name of Subsidiary: “Ratnamani Middle East Company, LLC” at Dammam, Kingdom of Saudi Arabia (KSA) in the Form of Limited Liability Company.</p> <p>a) Authorized Share Capital of Subsidiary: Saudi Riyal (SAR) 20,00,000.00 (divided into 100 shares of 20,000.00 Saudi Riyal each.)</p> <p>b) Paid-Up Share Capital of Subsidiary: Saudi Riyal (SAR) 20,00,000.00 (divided into 100 shares of 20,000.00 Saudi Riyal (SAR) each.)</p> <p>c) Turnover: Not applicable, since the Subsidiary is yet to commence it’s Business operations.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>“Ratnamani Middle East Company, LLC” is incorporated as a Subsidiary of the Company and therefore, it becomes Related Party of the Company post its incorporation.</p> <p>Save and except what is mentioned above, the Promoters / promoter group / group companies are not interested in the transaction.</p>
3.	Industry to which the entity being acquired belongs	Manufacturing of the Seamless Products of steel tubes and pipes.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	“Ratnamani Middle East Company, LLC” is incorporated with an object to provide the critical tubing solutions to the consumers in the Kingdom of Saudi Arabia (KSA) / Gulf Co-operation Council (GCC) Countries and even to the rest of the world on opportunities basis. The JV shall also fulfil the objective of manufacturing seamless products locally, which are presently being imported by the consumers of KSA / GCC.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable / No other regulatory approvals are required for the investment.
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The Company shall subscribe 75% of the paid-up Equity Share Capital in cash in “Ratnamani Middle East Company, LLC”.

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8.	Cost of acquisition and/or the price at which the shares are acquired	Saudi Riyal (SAR) 15,00,000.00 (divided into 75 shares of 20,000.00 Saudi Riyal each.)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	75% Share Capital of "Ratnamani Middle East Company, LLC" will be held by the Company of total share capital of the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>"Ratnamani Middle East Company, LLC" has been incorporated as Subsidiary of the Company at Dammam, Kingdom of Saudi Arabia (KSA), as a Joint Venture Company, with Saudi Electrical Materials Company Limited, KSA, a Saudi Electric Supply Company Limited (SESCO) group company as joint venture partner, to provide the critical tubing solutions to the consumers in the Kingdom of Saudi Arabia (KSA) / Gulf Co-operation Council (GCC) Countries and even to the rest of the world on opportunities basis. The JV shall also fulfil the objective of manufacturing seamless products locally, which are presently being imported by the consumers at KSA / GCC.</p> <p>Date of Incorporation: August 25, 2025</p> <p>Turnover of last 3 Years: Not Applicable "Ratnamani Middle East Company, LLC" is incorporated on August 25, 2025 and yet to commence it's business operations)</p> <p>Country of Incorporation: Kingdom of Saudi Arabia (KSA)</p> <p>Purpose: "Ratnamani Middle East Company, LLC" is incorporated as Subsidiary of the Company at Dammam, Kingdom of Saudi Arabia (KSA), as a Joint Venture Company, with Saudi Electrical Materials Company Limited, KSA, as joint venture partner to provide the critical tubing solutions to the consumers in the Kingdom of Saudi Arabia (KSA) / Gulf Co-operation Council (GCC) Countries and even to the rest of the world on opportunities basis. The JV shall also fulfil the objective of manufacturing seamless products locally, which are presently being imported by the consumers at KSA / GCC.</p> <p>It would help RMTL to develop its local presence, branding and superior servicing to KSA / GCC Customers.</p> <p>SESCO group is engaged in the business of providing comprehensive supply chain solutions to the large process industries in Oil & Gas, Petrochemicals, other heavy industries and large construction & infrastructure segment. SESCO group is based out in Saudi Arabia and shall provide all the support from all its sister companies within the Tamimi Group, for project implementation, assessment of the Saudi market, legal support, assisting in operations, management and complying with laws of the land.</p>

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**ANNEXURE – “B”**

Sr. No.	Particulars	Details
1.	Name of Holding Company	Ratnamani Metals & Tubes Limited
2.	Relationship of Holding Company with the listed entity	The Company itself is a listed entity.
3.	Name of the incorporated entity	“Ratnamani Middle East Company, LLC”
4.	Industry to which the entity being incorporated belongs	Manufacturing of the Seamless Products of steel tubes and pipes.
5.	Brief background about the entity incorporated in terms of products/line of business	“Ratnamani Middle East Company, LLC” is incorporated as a Joint Venture Company, with Saudi Electrical Materials Company Limited, KSA, a Saudi Electric Supply Company Limited (SESCO) group company as joint venture partner, with an object to provide the critical tubing solutions to the consumers in the Kingdom of Saudi Arabia (KSA) / Gulf Cooperation Council (GCC) Countries and even to the rest of the world on opportunities basis. The JV shall also fulfil the objective of manufacturing seamless products locally, which are presently being imported by the consumers of KSA / GCC.
6.	Cost of subscription or the price at which the shares are subscribed	Saudi Riyal (SAR) 15,00,000.00 (divided into 75 shares of 20,000.00 Saudi Riyal each.)
7.	Details of cost of subscription or the price at which the shares are subscribed	Saudi Riyal (SAR) 15,00,000.00 (divided into 75 shares of 20,000.00 Saudi Riyal each.)
8.	Percentage of shareholding / control	75.00%
9.	Date of incorporation	August 25, 2025
10.	Country in which the entity is Incorporated	Kingdom of Saudi Arabia (KSA)
11.	Any other significant information (in brief)	“Ratnamani Middle East Company, LLC” is incorporated as a subsidiary company of the Company in terms of Commercial Registration Certificate issued by the Ministry of Commerce, Kingdom of Saudi Arabia on August 25, 2025.

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