



RR METALMAKERS INDIA LIMITED

TRANSCRIPT OF 26TH ANNUAL GENERAL MEETING HELD ON 13.08.2021
DAY: FRIDAY, DATE/ TIME: 13TH AUGUST, 2021 AT 4.30 PM
VENUE: THROUGH VIDEO- CONFERENCING FACILITY

Ms. Tanvi Bobhate, Company Secretary:

Good evening ladies and gentlemen, and a warm welcome to our Company's 26th Annual General Meeting of the members of RR Metalmakers India Limited held through video conferencing and other audio visual means as permitted by Ministry of Corporate Affairs and SEBI. Due to the covid-19 pandemic and social distancing norms your company has organize this AGM through video conferencing under the guidelines issued by the Ministry of Corporate Affairs (MCA) & thank you for joining us in this evening.

I am Tanvi Bobhate, company Secretary of RR Metalmakers India Limited.

We have just been able to complete the requisite quorum at 4.30 p.m. (IST) and we are starting today's AGM.

Initially, I would like to introduce our board members and other key invitees who are participating through video conferencing

- Mr. Virat Shah – Chairman of the company & Non Independent Director
- Mr. Navin M. Mehta – Whole Time Director & Chairman of Audit Committee
- Mr. Alok Virat Shah- Non Independent Director & Chairman of Nomination & Remuneration Committee
- Mr. Hemant Navnitlal Sheth- Independent Director
- Mr. Atith Bharat Shah- Independent Director & Chairman of Share Transfer & Stakeholder Relationship Committee
- Mrs. Kalpana Rajiv Kulkarni- Director & CFO

Then, Representatives of the Statutory Auditors Mr. Romit Chavan, who is Partner of M/s. M.A Chavan and Co., Chartered Accountants & we have Mr. S Lakshminarayan, practicing company secretary as secretarial Auditor & scrutinizer for this meeting & I am Ms. Tanvi T. Bobhate, Company Secretary of our company.

Before we commence, I would like to inform you all that:

Notice of 26th Annual General Meeting has been sent on 20th July, 2021 through email whose email Id's were registered with the Company and Depository Participants.

And, the corrigendum to the notice of 26th annual general meeting has been sent on 04th August, 2021 by same mode. As certain typo error has been noticed in the Explanatory Statement annexed with the AGM Notice in respect of the special resolution (item no.3 of AGM notice) for issue of 8,25,728 equity shares and 11,98,096 equity warrants on a preferential basis to the promoters of the

company. Accordingly, by the Corrigendum, we informed our shareholders that on page No. 14 of the Annual Report, in Item No. 3 explanatory statement first para “aggregating to Rs. 2.02 Cr” shall be read as “aggregating to Rs.2,22,62,064/-” Other contents of the AGM Notice remain unchanged.

All shareholders has been facilitated to join the meeting through video conferencing and other audio visual means on the First Come First serve basis, An advisory for shareholders, that all the members join this meeting are by default placed on mute by the host to avoid any disturbance arising from the background noise and to ensure smooth and seamless conduct of this meeting.

During question & answer session Chairman will announce name of the registered member speakers and then speaker shareholder thereafter will be allowed to express their views and Questions. Each speaker will be given five minutes and shareholders are requested to click the audio and video button while speaking, if the shareholder are unable to join video mode due to any reason the shareholders are advised to switch off the camera/ video mode and speak through the audio mode only.

If there is connectivity problem at the speaker shareholder end, then we will ask the next Speaker to ask question & once the connectivity improves, then the previous speaker shareholder will be called back to speak.

During the meeting, if member face any technical issues, then they may contact helpdesk of the CDSL as mention in the notice of AGM.

As the notice of the AGM is already circulated to all the Members, with your permission, I take the notice of the meeting as read. Further, as the report of the Statutory Auditors and the Secretarial Auditors were unqualified and without any adverse observations or comments in their respective reports & with your permission I take the Auditors' Report and the Report of the Secretarial Auditor as read.

Since this AGM is being held pursuant to the MCA circulars vide video conferencing, physical attendance of Members has been dispensed with. Accordingly pursuant to the MCA circulars, the facility for appointment of proxies by the Members will not be available for this meeting. Since this meeting is held through video conference, and the resolutions provided in the notice have been put to vote by e-voting, there will be no proposing and seconding on the resolution as we used to have in the physical meetings.

May I now invite our Chairman, Mr. Virat Shah to address the shareholders and deliver his speech.

Thank You.

Over to the Chairman Sir now.

Mr. Virat Shah, Chairman:

Welcome to all the shareholders, directors, staff and the workers of the company in this 26th Annual general meeting of RR Metalmakers India limited. It is always a pleasure to connect with you all, it is honour to host you today.

The required quorum being already present, the Meeting is called to order.

Friends,

The world is going through a difficult time due to the coronavirus pandemic. I pray that you all and your families are keeping safe and staying healthy.

Today, Covid pandemic gives many lessons to the Indian Economy, the price factor has damaged the Indian Industry & because the price factor & Chinese global export pressure many Small Scale & medium scale Industries are forced to close.

Indian government has taken major steps to save small scale, large scale & medium scale Industry.

Indian economy under leadership of Prime Minister Will definitely improves financial condition of our country. We can expect that the Indian export will increase more than five to ten times than existing export.

Foreign countries have focused now on the Indian manufacturers & fulfilling their demands from Indian Market.

So let me talk a little bit about the performance of the company. Our Company delivered a healthy performance in FY 2020-21 compared to last year.

Dear shareholders I would like to share a beautiful quote of Mr. Gabe that

***“You can still make something beautiful and something
Powerful out of a really bad situation.”***

I would like to inform you all that the business activities of the manufacturing segment, after lifting and relaxation of lockdowns and restrictions, slowly improved in the third & fourth quarter. Company has paid huge debt & reduced its financial cost & our aim is make company debt-free in coming 2 years

Friends, I would like to share interesting facts that looking at global data for steel demand in developing countries like India, we took decision to start our Sabarkantha unit on the shift basis to increase its production capacity and to manufacture other steel products like Profile sheet color coated & GP profile sheet, so we can also cover the losses incurred in lockdown period.

I will now brief you on the resolutions that have been proposed for the approval of the shareholders in the notice of annual general meeting:

Item no. 1 of the AGM notice is To receive, consider, approve and adopt Standalone and Consolidated Audited Balance Sheet as at 31st March, 2021 and the Profit and Loss Account for the financial year ended as on that date and the reports of the Board of Directors and Auditor's thereon.

I now vacate the Chair and request Mr. Atith Bharat Shah- Independent Director & Chairman of Share Transfer & Stakeholder Relationship Committee, to take the Chair and proceed with other items of the AGM notice. Atith, over to you.

Atith Shah, Independent director –

Ladies and Gentlemen, the next item of the AGM notice is number 2- To appoint a Director in place of Mr. Alok V. Shah (DIN, 00764237) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

& the next Special Business item of the AGM notice is number item no. 3 issue of 8,25,728 equity shares and 11,98,096 equity warrants on a preferential basis to the promoters of the company.

I now vacate the Chair and request Mr. Virat Shah, Chairman of the Company, to chair the meeting once again and proceed with the AGM.

Virat Shah, Chairman:

Thank you, Atith next Special Business item of the AGM notice is number item no. 4. Re-appointment of Mr. Navin m. Mehta as a whole time director

These are the four items which has been proposed in the notice of the annual general meeting for the approval of the shareholders.

We will now invite the shareholders who have registered themselves to ask any question to the management or the statutory auditor or the secretarial auditor.

Ms. Tanvi Bobhate, Company Secretary:

We have received one question from our Mr. Shlok Dave shareholder of the company

That what is the current capacities of plant and future expansion plans & the amount of capex we need and the revenues we can generate and at what margins?

Virat Shah, Chairman:

Answer to the question

Current Capacity- Our Company's current capacity for ERW pipe is 750MT per month & 9000 MT per year. Our 31st March, 2021 turnover is approx. Rs.11Cr. which is about 2500MT.

Then Expansion plan, we are considering only Gujarat plant for expansion

1) Company is planning for expansion & we are planning to expand capacity upto 16,000MT Per year for ERW pipe & GP Pipe.

2) We have already installed GP machinery & we have taken trial production and sent for quality check. We will start sale of GP pipe from October, 2021

3) Profile color coated roof machinery is under finalisation & we will install it on or before third quarter.

And targeted production will be 4000 to 5000 MT in fourth quarter.

4) We have an order for export of IRON ORE and we will execute the same in the 4th quarter which is about 56,000 MT iron ore.

I think satisfactory answer is given for question of Mr. Dave.

Ms. Tanvi Bobhate, Company Secretary:

As there is no more question, we can conclude our meeting. I can now request the chairman to thank the shareholders and close the meeting. Sir, over to you.

Virat Shah, Chairman:

I now declare the proceedings of the Annual General Meeting as completed. Thank you all for attending this AGM

Ms. Tanvi Bobhate, Company Secretary:

In case some of the shareholders have not completed their voting, I request all of them to complete the voting as quickly as possible. Mr. S. Lakshminarayan, the Scrutinizer, is requested to take over the proceedings from now onwards. On the receipt of the final report from the scrutinizer, the results of the voting along with remote e-voting will be announced within 48 hours from conclusion of the meeting. The results of voting will also be placed on the website of the company once they are declared and will also be submitted to the stock exchange as per the requirements under the SEBI Listing Regulations.

I convey our sincere thanks to all the Members for attending and participating in this meeting. Thank you.
