



# RR METALMAKERS INDIA LIMITED

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Transcript of 28th Annual General Meeting held on 29.09.2023

Day: Friday

Date/ Time: 29th September, 2023/ 5.00 PM

Venue: Through Video- Conferencing facility

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**Ms. Tanvi Bobhate, Company Secretary:**

Good evening, shareholders.

I am Tanvi Bobhate, the Company Secretary of RR Metalmakers India Ltd. I hope all of you are safe and in good health. Today, we are holding the 28th Annual General Meeting through video conference, following the guidelines set by the Ministry of Corporate Affairs and SEBI.

We have the necessary quorum present through video conference to conduct the proceedings of the meeting. Your participation through video conference counts for the quorum, as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

I now officially call this meeting in order, and we thank you for joining us.

Let me begin by introducing the board members who are present in this AGM through video conferencing and other audio-visual means:

Mr. Virat Shah – Chairman of the company & Non-Independent Director, chairman of Share Transfer & Stakeholder Relationship Committee.

Mr. Navin M. Mehta – Whole-Time Director

Mr. Alok Virat Shah - Non-Independent Director, chairman of Nomination & Remuneration Committee

Ms. Reena Parmar - Whole-Time Director

Mr. Jas Ganatra - Independent Director (Non-Executive, Independent)

We also have Secretarial Auditors, Mr. S. Lakshminarayan, who is also acting as the scrutinizer for this meeting.

Before we begin, here are some important points to note:

Notice of the 28th Annual General Meeting was sent on 6th September 2023 through email to those shareholders whose email IDs were registered with the Company and Depository Participants.

All shareholders can join this meeting through video conferencing and other audio-visual means on a first-come-first-served basis. To ensure a smooth meeting, participants are muted by default to avoid background noise.

During the question and answer session, shareholders will be called upon by the Chairman to express their views and ask questions. Each speaker will have five minutes to speak. Shareholders are encouraged to use both audio and video modes while speaking.

In case of technical issues, shareholders can contact the CDSL helpdesk, as mentioned in the AGM notice.

With your permission, I will consider the meeting notice as read, as it has already been distributed to all members. Additionally, I will consider the Auditors' Report and the Secretarial Auditor's Report as read, as they are self-explanatory.

Since this AGM is held through video conference, the facility for appointing proxies is not available.

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

Thank you. Over to Chairman Sir now.

**Mr. Virat Shah, Chairman:**

Good evening, everyone! Welcome to RR Metalmakers India Limited's 28th Annual General Meeting. I extend a warm welcome to all our shareholders, directors, staff, and workers. It's always a pleasure to connect with you, and it's an honor to have you here today.

We have enough attendees to officially start the meeting.

Let's start by discussing our company's performance over the past year. Our income from operations was Rs. 8416.86 Lakhs, which was a 32.23% decrease compared to the previous year when it was Rs. 12419.52 Lakhs. We did face challenges, and our net loss (after tax) was Rs. 101.18 Lakhs, an improvement from the loss of Rs. 190.21 Lakhs in the previous year.

Despite these challenges, board of directors are optimistic about the company's future. They believe that by increasing our sales in the manufacturing sector, we can achieve

substantial profits. We are determined to overcome the obstacles of the past year and work towards a more successful future.

I would like to share some important steel industry information with you. The steel demand in our country is projected to witness a healthy increase of 7.3% and 6.2% in the years 2023 and 2024, respectively. This overtakes the anticipated global growth of 2.3% and 1.7%, according to The World Steel Association's Short Range Outlook.

The steel industry in India is expected to grow strongly this year, with a predicted annual growth rate of 7.5%. India's domestic steel demand is estimated to reach 128.85 million tonnes (mt). The Indian Steel Association (ISA) estimates that domestic steel demand was at 119.86 mt in the fiscal year 2022-23. Looking ahead, demand is expected to continue rising, reaching 136.97 mt in the subsequent financial year 2024-25, according to ISA's projections.

The steel industry in India is expected to play a key role in supporting various sectors and contributing to the nation's progress.

As a company operating in the steel sector, we are well-positioned to grab the opportunities presented by this favorable market scenario and further strengthen our commitment to excellence and growth.

We're determined to make excellent steel products and satisfy our customers as their needs grow. By getting better at what we do and working efficiently, we'll keep succeeding in this exciting environment

RR Metalmakers India Limited has proved flexibility and adaptability in the face of changing market conditions. We remain committed to our core values of integrity, excellence, and innovation, which have been vital to our sustained growth and success. Through strategic initiatives and careful financial management, we have maintained a strong financial position and achieved significant performance in our key business segments.

To expand our operations and explore new business opportunities, we are proposing to update our Memorandum of Association. We plan to enter the cereal trading business, which will diversify our revenue streams and strengthen our market position.

Recognizing evolving market trends, we also see great potential in the beverage industry. We're adding "Beverage" to our Object Clause in the Memorandum of Association to seize opportunities in this dynamic sector and further diversify our revenue streams.

In terms of the Notice of the 28th Annual General Meeting, the following items of ordinary business are to be considered at this meeting:

To receive, consider, approve and adopt Audited Balance Sheet as at 31st March 2023 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 Ms. Reena Parmar, Whole time director, to take the Chair and proceed with the next items of the AGM notice.

Ms. Reena, over to you.

Ms. Reena Parmar - Whole-Time Director

Thank you Sir...

Good Evening Ladies and Gentlemen, the next item of the AGM notice is item No. 2) Appointment of Mr. Virat Sevantilal Shah (DIN 00764118), who retires by rotation and being eligible offers himself for re-appointment.

Agenda Item No.3 APPROVAL FOR RELATED PARTY TRANSACTIONS with RKB Global Ltd

Full details of transactions are specified in AGM notice & explanatory statement. Now, I vacate the Chair and request Mr. Virat Shah, Chairman of the Company, to chair the meeting once again and proceed with the AGM.

**Mr. Virat Shah, Chairman:**

Thank you, Ms. Reena....

Agenda Item No. 4 - Alteration in the Object Clause of Memorandum of Association.

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

Members who are participating in this meeting and have not already voted through remote e-voting can do so now. The facility will remain active until 15 minutes after the meeting.

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

**Ms. Tanvi Bobhate, Company Secretary:**

Sir, we have not received any questions from any shareholders of the company. So, we can conclude our meeting. Now, I request the chairman to close the meeting. Sir, over to you.

**Mr. Virat Shah, Chairman:**

In conclusion, I would like to say that despite the challenges, we are optimistic about the future. We appreciate your ongoing support and look forward to achieving greater success together. All the items of business as per the Notice of the 28th Annual General Meeting have been addressed. 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. The results of voting will be announced within 48 hours from the conclusion of the meeting and will be placed on the company's website as per SEBI Listing Regulations.

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

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