

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

BOARD OF DIRECTORS:

SHRI HARISH CHAND JAIN (CHAIRMAN & MANAGING DIRECTOR)
SMT RAJSHREE PATNI (DIRECTOR)
SHRI SUNIL KUMAR JAIN (INDEPENDENT DIRECTOR)
SHRI DEEPESH JAIN (INDEPENDENT DIRECTOR)
SHRI MAHENDRA KUMAR JAIN (INDEPENDENT DIRECTOR)
SHRI PRADEEP JAIN (CHIEF FINANCIAL OFFICER)

AUDITORS:

PRAMOD & ASSOCIATES
CHARTERED ACCOUNTANTS
JAIPUR

CORPORATE ADVISOR

Ms. SNEHA AGARWAL
COMPANY SECRETARIES
Jaipur

COMPANY SECRETARY

KOMAL BEHL
JAIPUR

BANKERS:

STATE BANK OF BIKANER & JAIPUR

SHARE TRANSFER AGENT

BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.,
BEETAL HOUSE, 3rd FLOOR,
99, MADANGIR,
BEHIND LOCAL SHOPPING CENTRE,
NEAR DADA HARSUKH DAS MANDIR,
NEW DELHI-110 062

REGISTERED OFFICE:

404, SHEKHAWATI COMPLEX,
STATION ROAD, JAIPUR

E-MAIL ID FOR INVESTORS GRIEVANCE

(1) scores@beetalfinancial.com
(2) rajtube@hotmail.com

WORKS:

28-37, JATAWALI MOD,
MAHARKALA ROAD, DEHRA
TEH: CHOMU, DIST: JAIPUR
RAJASTHAN-303702

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

NOTICE

Notice is hereby given that Twenty-Ninth Annual General Meeting of the members of RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED will be held at ANOKHA GAON, Near Road No. 14, Vishwakarma Industrial Area, Sikar Road, Jaipur on Saturday, the 26th September, 2015 at 10.00 A.M. to transact the following businesses:

Ordinary Business

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Rajshree Patni (DIN 06934858), who retires by rotation and, being eligible, seeks re-appointment.
3. To appoint Auditors of the company and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s Pramod & Associates, Chartered Accountants, Jaipur (ICAI Registration No. 001557C) be and are hereby appointed as Auditors of the company, to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2016 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), M/s. G.K. Gupta & Company, (Firm Registration No. 100205), Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost accounting records of the Company for the financial year ending March 31, 2016, be paid the remuneration amounting to 18000/- (Rupees Eighteen Thousand Only) excluding out of pocket expenses if any;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary, be and are hereby severally authorized to take all steps and do all such acts, matters, deeds and things and give such directions as may be required, necessary, expedient or desirable for giving effect to the aforesaid resolution, and also further to comply with the requirements, if any, under the Companies Act, 2013.”

By Order of the Board of Directors

July 30, 2015

Registered Office:

404, Shekhawati Complex,

Station Road,

JAIPUR

Ph No.- 0141-2372734

CIN: L27107RJ1985PLC003370

Sd/-

(Komal Behl)

Company Secretary

M.no.A35516

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The proxy form duly completed and stamp must reach the Registered Office of the company at 404, Shekhawati Complex, Station Road, Jaipur not less than 48 hours before the time of holding the aforesaid meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder as per Section 105 of Companies Act, 2013.
2. Shareholders are requested to inform the company immediately of any change in their address.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communications including Annual report, Notices, Circulars, etc from the Company electronically.
6. The Register of Members and Share Transfer Books of the company will remain closed from 24th September, 2015 to 26th September, 2015 (both dates inclusive).
7. Members are requested to quote their folio number in all their correspondence.
8. Members are requested to bring their copies of Annual Report to the meeting.
9. The shareholders desiring any information as regards accounts are required to write to the Company at an early date so as to enable the Management to keep information ready.
10. Members are requested to bring with them the attendance slip and hand it over at entrance duly signed by them.
11. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
12. Copies of the Annual Report 2014-2015 alongwith Notice of the 29th AGM, instructions for e-voting, Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email address are registered with the Company/ Depository Participant (s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
13. **E-VOTING**
The provisions of the Companies Act, 2013 and Listing Agreement requires, a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings. The complete detail of the instruction for the e-voting is annexed to this notice.

EXPLANATORY STATEMENT

As required by the provisions of Section 102 of the Companies Act 2013, (hereinafter referred to as “the Act”) the following Explanatory Statement set out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice dated 30th July, 2015.

Item No. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/S. G.K. Gupta & Company, the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary 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 ending March 31, 2016.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

By Order of the Board of Directors

July 30, 2015
Registered Office:
404, Shekhawati Complex,
Station Road,
JAIPUR
Ph No.- 0141-2372734
CIN: L27107RJ1985PLC003370

Sd/-
(Komal Behl)
Company Secretary
M.no.A35516

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their 29th Annual Report on the businesses and operations of your company together with audited statement of accounts for the year ended on 31st March, 2015.

1. FINANCIAL RESULTS:

	For the year ended on 31.3.2015 (Rs.in Lacs)	For the year ended on 31.3.2014 (Rs.in Lacs)
Total Sales & Other Income	9234.30	10383.44
Profit Before Interest & Depreciation	41.10	306.71
Interest	244.94	247.20
Profit/(Loss) Before Depreciation	(203.84)	59.52
Depreciation	25.15	28.59
Profit/ (Net Loss) before Taxation	(228.99)	30.93
Provision for Taxation	-	11.00
Deferred Tax (Net)	(2.55)	(2.78)
Profit/ (Net Loss) after Taxation	(226.44)	22.71
Bal brought forward from previous year	455.41	432.70
Profit available for appropriation	228.97	455.41
Adjustment related to Fixed Asset	1.42	-
Balance carried to Balance Sheet	227.55	455.41

2. DIVIDEND:

Your Directors are unable to recommend any dividend during the year under review in view of losses.

3. RESERVES:

In view of the losses, your Board of Directors does not appropriate any amount to be transferred to General Reserves during the year under review.

4. STATE OF COMPANY'S AFFAIR:

During the year under review, the sales and other income during the year decreased to Rs.9234.30 Lacs as compared to Rs. 10383.44 Lacs in the previous year. The Loss after tax during the year was Rs. 226.44 lacs as compared to a profit of Rs.22.71 lacs in the previous year. The company has incurred Losses in this year due to decreasing trend in the prices of steel and slows down in the economy.

5. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business in the year under review.

6. MATERIAL CHANGES & COMMITMENTS:

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the company.

7. ORDERS:

No significant or material orders were passed by the Regulators or courts or tribunals which impact the going concern status and company's operation in future.

8. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company has an Internal Control System commensurate with the size, scale complexity of its operations. The company has formulated Internal Financial Control policy according to Sec 134(5)(e) of the Companies Act, 2013.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

9. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANY:

The company does not have any subsidiary/ associate or Joint Venture.

10. FINANCIAL POSITION OF SUBSIDIARY/JV/ASSOCIATE COMPANY:

As there is no subsidiary, joint venture or Associate Company, our company is not required to furnish any information regarding this.

11. DEPOSITS:

The Company has not accepted any fixed deposit under Chapter V of the Companies Act, 2013 during the year under report.

12. STATUTORY AUDITORS:

M/s Pramod & Associates, Chartered Accountants, Jaipur retire and being eligible, offer themselves for reappointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Board has appointed M/s G.K. Gupta & Co., Cost accountants as the cost auditors for conducting the audit of cost records of the Company for various segments for the financial year 2014-15.

13. AUDITORS' REPORT:

The observations of the Auditors have been suitably dealt within the notes on accounts. The Auditor's Report does not contain any qualification, reservation or adverse remark.

14. SHARE CAPITAL:

The paid up equity share capital as on 31st March 2015 was 45078000. During the year under review, the company has neither issued shares with differential voting rights, nor granted stock options and sweat equity. As on March 31, 2015, none of the Directors of the company hold any convertible instruments of the company.

15. EXTRACT OF ANNUAL RETURN:

Extract of Annual Return of the Company as required by Companies Act, 2013 is annexed herewith as Annexure II to this Report.

16. PARTICULARS OF ENERGY CONSUMPTION ETC:

- a) CONSERVATION OF ENERGY: The information pursuant to sub-section 3(m) of section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is either nil or not applicable. However, the company is conscious about its responsibility to conserve energy, power and other energy resources wherever applicable.
- b) TECHNOLOGY ABSORPTION: Your Company has not imported any technology in the year under review.
- c) FOREIGN EXCHANGE EARNING & OUTGO: There was no inflow and outflow of Foreign Exchange during the year.

17. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of CSR are not applicable to the company for the Financial Year 2014-2015 as the company does not fall under the provisions of Section 135 of the Companies Act, 2013.

18. DIRECTORS:

- a) In accordance with the provisions of the Act and the Articles of Association of the Company, Smt Rajshree Patni, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible has offer herself for re-appointment. During the year under review the members approved the appointments of Smt. Rajshree Patni as an executive Non-Independent Director who is liable to retire by rotation and of Shri Sunil Kumar Jain, Shri Deepesh Jain, and Shri Mahendra Kumar Jain as Independent Directors who are not liable to retire by rotation. The members have also re-appointed Shri Harish Chand Jain as the Managing Director.
- b) The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.
- c) The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Clause 49 of the Listing Agreements ("Clause 49").
The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.
The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.
In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

19. NO. OF BOARD MEETINGS:

Seven meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance.

20. AUDIT COMMITTEE:

The Audit Committee comprises Independent Directors namely Shri Sunil Kumar Jain (Chairman), Shri Deepesh Jain and Shri Mahendra Kumar Jain as other members. All the recommendations made by the Audit Committee were accepted by the Board.

21. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The company has a vigil mechanism policy to deal with instance of fraud and mismanagement, if any. The detail of the policy is posted on the website of the company.

22. NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee comprises Independent Directors namely Shri Deepesh Jain (Chairman), Shri Sunil Kumar Jain and Shri Mahendra Kumar Jain as other members. The policy of the committee is stated in the Report on Corporate Governance.

23. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

There is no outstanding loan & guarantee at the year end as prescribed under section 186 of the Companies Act, 2013. The company has not made any investment during the year as prescribed under section 186 of the Companies Act, 2013.

24. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

During the period under review, the Company had not entered into any material transaction with any of its related parties. None of the transactions with any of related parties were in conflict with the Company's interest. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 36 of Financial Statements, forming part of the Annual Report. The related party transactions are entered into based on considerations of various business exigencies, such as synergy in operations, sectoral specialization and the Company's long-term strategy for sectoral investments, optimization of market share, profitability, legal requirements, liquidity and capital resources of subsidiaries and associates.

All related party transactions are negotiated on an arm's length basis, and are intended to further the Company's interests.

25. MANAGERIAL REMUNERATION/PARTICULARS OF EMPLOYEES:

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

NON EXECUTIVE DIRECTOR	RATIO TO MEDIAN REMUNERATION
Mr. Sunil Kumar Jain	0.035
Mr. Deepesh Jain	0.035
Mr. Mahendra Kumar Jain	0.035

EXECUTIVE DIRECTORS	RATIO TO MEDIAN REMUNERATION
Mr. Harish Chand Jain	4.79
Mrs. Rajshree Patni*	-

*Since this information is for part of the year, the same is not comparable.

- b. The remuneration of any of the directors did not increase in the relevant financial year. CFO and CS is appointed in the relevant financial year, therefore, the same is not comparable.
- c. The percentage increase in the median remuneration of employees in the Financial Year:

Median Remuneration at the end of F.Y. 2013-2014	Median Remuneration at the end of F.Y. 2014-2015	% increase in the median remuneration of employees
150400	160000	6.38%

- d. The number of permanent employees on the roll of the company at the end of the relevant financial year: 33
- e. The average increase in the remuneration has been commensurate with the industry.
- f. Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Aggregate remuneration of Key Managerial personnel in FY 15 (Rs)	1380800
Revenue (Rs)	922271315
Remuneration of KMP (as % of revenue)	0.15

- g. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year

Particulars	March 31, 2015	March 31, 2014	% change
Market capitalization (Rs)	80238840.00	166337820.00	(51.76)
Price Earning Ratio	-	73.8	-

- h. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	March 31, 2015	March 06, 1995	% change
Market Price (BSE)	17.80	15	18.67

- i. The percentile increase in the remuneration of the employees is 51% and there is no increase in the remuneration of managerial personnel, hence comparison is not made.
- j. Comparison of the each remuneration of the key managerial personnel against the performance of the Company:

Name	Harish	Pradeep	Komal Behl
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	Chand Jain (Managing Director)	Jain (Chief Financial Officer)	(Company Secretary) *
Remuneration of FY	720000	480000	
Revenue	922271315	922271315	
Remuneration as % of revenue	0.078	0.052	

*Appointed in the mid of the year therefore comparison not possible.

- k. There is no variable component of remuneration availed by directors in the relevant financial year.
- l. There was no employee in the relevant financial year who received remuneration in excess of the highest paid director.
- m. The company affirms the remuneration is as per the remuneration policy of the company.
- n. There is no such employee who comes under the ambit of the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26. SECRETARIAL AUDIT REPORT:

As per the requirement of Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014, the Company has obtained a Certificate from Ms. Sneha Agarwal, Company Secretary in Whole time Practice, Confirming that the Company has complied with the provisions of the Companies Act, 2013 in the Financial Year 2014-2015 and a copy of the Secretarial Audit Report is annexed to this Report as Annexure- III.

27. CORPORATE GOVERNANCE:

The company is committed to maintain the highest standard of Corporate Governance and adhere to the Corporate Governance requirement set out by the SEBI. Corporate Governance Report as stipulated under Clause 49 of the Listing Agreement is set out as a separate Annexure-1 which forms part of this report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

28. RISK MANAGEMENT POLICY:

Pursuant to the requirement of Clause 49 of the listing agreement, the company has a robust Enterprise Risk Management framework to identify, evaluate business risk & opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level.

29. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of section 134 (3) (c) of the Companies Act, 2013 your Directors confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the losses of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

30. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

a) **INDUSTRY STRUCTURE & DEVELOPMENT:**

Activities of your company come under the category of steel tube industry. With the increased activity in housing and agriculture, the future of the steel tube industry shall continue to remain encouraging.

b) **OPPORTUNITIES, THREATS RISK & CONCERNS:**

Presently major requirements of pipes in Rajasthan are being met through units situated outside Rajasthan. The pipes manufactured by the company would be able to compete effectively in the market as they would have a clear price advantage over the other outside suppliers because of lower transportation cost benefits applicable to the company.

The company's product shall enjoy 4% price preference and 80% purchase preference in all Govt. & semi Govt. organisations of Rajasthan Govt. Steel Tube and pipe industry is expected to show good prospects in view of increased availability of H.R. Coils being basic raw material to manufacture M.S. Steel Tube.

More units with similar facility may come up resulting in greater competition and lower price realization.

Changed state Govt. policies may affect the profitability of the company.

The steel tube industry is subject to market cycle and as constituent of the industry, your company is also exposed to these constituent. Rise in price of H.R. Coils, Zinc are also a matter of concern.

c) **SEGMENT:**

The operations of the company are covered in one segment only i.e. steel tube segment.

d) **OUTLOOK:**

Having regards to the prevailing circumstances your company visualizes a hopeful growth in the industry.

e) **INTERNAL CONTROL SYSTEM :**

Your company maintains an internal control system in different areas like purchases, billing for the jobs etc. Moreover there are internal auditors

who make consistent monitoring to have proper and sufficient care for maintenance of adequate accounting records required for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

f) **DEVELOPMENT: HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT :**

Your Board has nothing to report on the development in human resource as well industrial relations front which have a material bearing on the business of the company.

g) **DISCLOSURE BY THE MANAGEMENT:**

Your board has not received any disclosure by the management relating to any material, financial and commercial transactions where any of the managerial staff has personal interest that may have a potential conflict with the interest of the company at large.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. ACKNOWLEDGEMENTS :

Your Directors are grateful to the Government authorities, financial institutions, bankers, business constituents for their continued co-operation and timely support to the company.

Your Directors also express their deep appreciation for the devoted services by workers, staff and executives at all levels of operations in achieving the results for the year.

Industrial relations continued to remain happy and cordial.

Registered office:

For and on Behalf of the Board

404, Shekhawati Complex,
Station Road, JAIPUR
Dated: 30th July, 2015

(HARISH CHAND JAIN)
CHAIRMAN & MANAGING DIRECTOR
DIN NO.: 01504391

(RAJSHREE PATNI)
(DIRECTOR)
DIN NO.: 06934858

REPORT ON CORPORATE GOVERNANCE

(As per clause 49 of the listing agreement Stock Exchanges)

1. COMPANY'S PHILOSOPHY:

Your company believes in conducting its affairs with the highest levels of integrity, with proper authorizations, accountability and transparency. The business operations of your company are conducted not to benefit any particular interest but for the benefit of all shareholders.

2. BOARD OF DIRECTORS:

The Company has an Executive Chairman and the number of Independent Directors exceeds 1/2 of the total number of Directors in the financial year 2014-2015. The number of Non-Executive Directors exceeds 50% of the total number of Directors. 7 (Seven) Board Meetings were held during 2014-2015 out of which one Board Meeting was only of Independent Directors as required by the Listing Agreement and the gap between two meetings did not exceed four months. The date on which the Board Meeting were held are 28-05-2014, 30-05-2014, 30-07-2014, 27-09-2014, 29-10-2014, 30-01-2015 & 21-02-2015.

The name and categories of the directors on the board, their attendance at board meetings during the year and at the last Annual General Meeting and also the number of Directorships held by them in other companies are given below:

Name	Category	Board Meetings attended 2014-15	Whether attended AGM held on Dt:27.09.14	No. of Directorship in other companies as Chairman/Executive Director
Mr.Harish Chand Jain (Chairman)	Non-Independent/ Executive	6	Yes	1
Mrs. Rajhree Patni	Non-Independent/ Executive	3	Appointed	-
Mr. Sunil Kumar Jain	Independent/ Non Executive	7	Yes	-
Mr. Deepesh Jain	Independent/ Non Executive	7	Yes	-
Mr. Mahendra Kumar Jain	Independent/ Non Executive	7	Yes	-

3. AUDIT COMMITTEE

The Company constituted an Audit Committee consisting of Non-executive Directors in 2002-2003. Mr. Sunil Kumar Jain is the Chairman of the said committee. The Company secretary acts as Secretary to the committee. Four Meetings were held during the year from 01.04.2014 to 31.03.2015. The said meetings were held on 28-05-2014, 30-07-2014, 29-10-2014 & 30-01-2015. The constitution of committee and attendance of each member of the committee as on March 31, 2015 are given below :

Sl. No.	Name of Members	Category	No. of meetings held during the year 2014-2015	No. of meetings attended during the year 2014-2015
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1.	Mr. Sunil Kumar Jain	Independent/ Non-Executive	4	4
2.	Mr. Deepesh Jain	Independent/ Non Executive	4	4
3.	Mr. Mahendra Kumar Jain	Independent/ Non Executive	4	4

The Audit committee has been vested with the following powers:

1. To investigate any activities within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise if it considers necessary

TERMS OF REFERENCE:

1. Overseeing the company's financial reporting process and disclosure of its financial information ensure that financial statement is correct, sufficient and credible.
2. Recommending the appointment and removal of external auditor, fixation of audit fees and also approval for payment of any other services.
3. Reviewing with management the annual financial statements before submission to the board focusing primarily on :
 - * Any changes in accounting policies and practices
 - * Major accounting entries based on exercise of judgment by management
 - * Qualification in draft audit report
 - * Significant adjustments arising out of audit
 - * The going concern assumption
 - * Compliance with accounting standards
 - * Compliance with Stock Exchanges and legal requirements concerning financial statements
 - * Any related party transactions i.e. transaction of the company of material nature with promoters or the management, their subsidiaries or relative etc. that may have potential conflict with the interest of company at large.
4. Reviewing with the management, external and internal auditors the adequacy of internal control systems.
5. Reviewing the adequacy of internal audit function including the structure of the internal audit department staffing of the official headings of the department, reporting structure coverage and frequency of internal audit.
6. Discussion with internal auditors any significant findings and follow up thereon.
7. Reviewing the findings of any internal investigations by the internal auditors into matter where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
8. Discussion with external auditors before the audit commences, nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
9. Reviewing the company's financial and risk management policies.
10. To look into the reasons for substantial defaults in the payment to the depositors, debentures holders , shareholders (in case of non payments of declared dividends) and creditors.

4. NOMINATION & REMUNERATION COMMITTEE

The Remuneration Committee determines and recommends to the Board of Directors, remuneration payable to the Managing Director. The Board of Directors approves the remuneration to the Directors on the basis of their performance as well as Company's performance, subject to consent as may be required. The Non-Executive Directors are not paid any remuneration except for the sitting fees for attending the Board Meeting / Committee Meetings.

The resolutions for the appointment and remuneration payable including commission to the Directors are approved by the shareholders of the Company.

The remuneration to the Directors consists of a fixed salary and other perquisites. The Leave Travel Allowance is paid as per the Company rules. Provident Fund and superannuation are provided for as per the Company's policy. Wherever applicable the perquisites are considered a part of remuneration and taxed as per Income laws. The commission recommended by the Remuneration Committee to the Board are paid in accordance with the provisions of the Companies Act, 2013.

The Remuneration Committee presently consists of three Non-Executive Directors viz. Mr. Deepesh Jain (Chairman), Mr. Sunil Kumar Jain(Member) & Mr. Mahendra Kumar Jain (Member).

To rationalize all employees' related issues, while adhering to the requirements of the Companies Act, 2013 and Clause 49 of the Listing agreement, as amended from time to time, the Board of the Company has constituted Nomination and Remuneration Committee replacing the earlier existing Remuneration Committee.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

Presently, the committee comprised of three non executive directors chaired by Shri Mahendra Kumar Jain beside Shri Sunil Kumar Jain and Shri Deepesh Jain are members of the committee. Beside this Shri Punit Mittal, General Manager, M/s Beetal Financial & Computer Services (P) Ltd. (Share Transfer Agent) is also looking after grievance of Shareholders. The committee constituted to specifically look into the redressing of shareholders and investors complaints like transfer of shares, non receipt of balance sheet, non receipt of declared dividend etc. The committee meets as and when share transfer application is received or on receipt of any investor grievance. In the year 2014-2015, the committee met on 21.04.2014, 07.08.2014, 20.08.2014 and 16.12.2014. There is no investor complaint pending as on 30th June, 2015.

The terms of reference of Shareholders/Investors' Grievance Committee was conferred on the Stakeholders Relationship Committee formed in accordance of Companies Act, 2013 and clause 49 of Listing Agreement.

6. CEO/CFO CERTIFICATION

As per revised clause 49 of the listing agreement with the Stock Exchanges, the compliance certificate from Chairman and Managing Director is given as Annexure IV to the Corporate Governance Report.

7. CODE OF CONDUCT

The Company has laid down a code of conduct for all the Board Members and senior management of the company. All the Board members and senior management personnel have affirmed compliances with the code of conduct. The code of conduct has been posted on our website i.e. www.rajtube.com. The Company Secretary is the compliance officer under the above mentioned code.

8. GENERAL BODY MEETINGS

The details of last three Annual General Meetings are as under:

AGM No.	Date	Time	Venue
26th AGM	28th Sept., 2012	10.00 AM	ANOKHA GAON, Near Road No.14 V.K.I.A., Sikar Road, Jaipur
27th AGM	21th Sept., 2013	10.00 AM	ANOKHA GAON, Near Road No.14 V.K.I.A., Sikar Road, Jaipur
28th AGM	27 st Sept., 2014	10.00 AM	ANOKHA GAON, Near Road No.14 V.K.I.A., Sikar Road, Jaipur

Ordinary/Special resolutions were passed at the meeting by e-voting/poll unanimously/. However, no special resolution was passed by the company through postal ballot at any of the above meetings. There is no immediate proposal for passing any resolution through Postal Ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

9. DISCLOSURES:

The Company has complied with the provisions of law and no penalties or strictures have been imposed by the Stock Exchanges or SEBI or any other statutory authority, on any matter related to the capital markets, during the last 3 years. The Directors did not incur any disqualification under section 164 or under any other law applicable to the company. Disclosures on material significant related party transaction are as under:

The following transactions were carried out with related parties in the financial year 2014-2015.

1. Hiring charges: Rs.72000/- paid to M/s Tridev Finance Co. Ltd.
2. Managerial Remuneration: Rs. 720000/- was paid to Shri Harish Chand Jain.
3. Board Meeting Fees: Rs.22500/- paid to key Management Personnel.
4. Salary Rs.480000/- paid to Shri Pradeep Jain (CFO).
5. Salary Rs.480000/- Paid to Shri Saurabh Jain.
6. Loans & Advance Granted and received back Rs.16460000/-

10. MEANS OF COMMUNICATION

The Board of Directors of the Company approves and take on record un-audited financial results within one month of the close every quarter and announces forthwith the results to all the Stock Exchanges in the format prescribed by SEBI, where the shares of the Company are listed. Shareholders are intimated through print media of quarterly financial results and performance besides significant matters, with in time period stipulated from time to time by stock exchanges. The quarterly Un-audited financial results are published in leading national newspaper i.e. The Mint (English) and Nafa Nuksan (Hindi). All information relating to investors can also be seen at our website www.rajtube.com.

11. GENERAL SHAREHOLDERS INFORMATION

S.No.	Salient Items of interest	Particulars
1.	AGM Date, Time and venue	26 th Sept., 2015 (10:00 AM) Anokha Gaon, V.K.I.A, Sikar Road, Jaipur
2.	Financial calendar	Year ending March 31,2015
3.	Date of book closure	24 th Sept. to 26 th Sept. 2015 (both days inclusive)
4.	Dividend payment date	No dividend was declared
5.	Listing on Stock Exchanges	1. THE STOCK EXCHANGE, MUMBAI Phiroze Jee Jeebhoy Towers, Dalal street, Mumbai-400001 Tel. : +91-22-22721233/34 Fax : +91-22-22723677 2. THE DELHI STOCK EXCHANGE LTD.(Exited) DSE House, 3/1 Asaf Ali Road,New Delhi-110002, Tel.: +91-11-46470000/33/34 Fax : +91-11-46470053/54 3. JAIPUR STOCK EXCHANGE LTD.(Exited) Stock Exchange Building, J.L.N Marg, Malviya Nagar, Jaipur -302017 Tel.: +91-141-2729041/94 Fax : +91-141-2729082
6.	Stock Code and ISIN Number	530253 (BSE),8343 (Delhi) & 567(Jaipur) and ISIN No. INE497E01012
7.	Registrar & Share Transfer agents	BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD., BEETAL HOUSE 3rd FLOOR, 99,MADANGIR BEHIND LOCAL, SHOPPING CENTRE NEAR DADA, HARSUKH DAS MANDIR, NEW DELHI - 110062 .
8.	Share Transfer System	Share lodged in physical form with the Company/its Registrar & Share transfer Agents are processed and returned, duly transferred within 15 days normally, except in cases where litigation is involved. In respect of share held in dematerialized mode, the transfer takes place instantaneously between the transferor, Transferee and depository participant through electronic debit/credit of the accounts involved.

9. Dematerialization of shares and liquidity

As at 31st March, 2015, 3818076 share were held in dematerialized mode.

10. Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity

There are no outstanding instruments and hence there will be no dilution of the equity.

11. Plant locations

Your company's product plant is located at the following address:
28-37, Jatawali Mod,
Maharkala, Dehra,
Tehsil: Chomu, Distt. Jaipur

12. Address for correspondence

Reg. Off. 404,
Shekhawati Complex, Station
Road, Jaipur-302006, Rajasthan.

13. Market Price Data: High/Low during 2014-2015 on the following exchanges: The Shares of the Company are frequently traded in Mumbai Stock Exchanges and there has been no trading in Delhi and Jaipur Stock Exchanges as both the exchanges have been exited vide SEBI Order during the year 2014-2015.

High :- Rs. 48.10/-

Low :- Rs. 15.05/-

14. Distribution of shareholding as on March 31, 2015

Range of shares	No. of shareholders	% of shareholders	No. of Shares Held	% of shareholding
1 - 500	1905	79.14	414272	9.19
501 -1000	262	10.88	224721	4.98
1001-2000	142	5.90	228619	5.07
2001-3000	29	1.20	76171	1.69
3001-4000	9	0.37	32000	0.71
4001-5000	8	0.34	37653	0.84
5001-10000	20	0.83	136221	3.02
Over 10000	32	1.34	3358143	74.50
Total	2407	100	4507800	100

15. Shareholding as on March 31, 2015

Category	No. of share held	% of shareholding
A) Promoter & Promoter Group :		
(i) Individuals	859832	19.07
(ii) Body Corporate	360469	8.00
(B) Public Shareholding :		
(i) Individuals HUF Public	2615104	58.01
(ii) NRI's	37242	0.83
(iii) Corporate Bodies	635153	14.09
Total	4507800	100.00

EXTRACT OF ANNUAL RETURN

FORM NO. MGT-9

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L27107RJ1985PLC003370
REGISTRATION DATE	29/07/1985
NAME OF THE COMPANY	RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED
CATEGORY/SUB-CATEGORY OF THE COMPANY	PUBLIC COMPANY/LIMITED BY SHARES
ADDRESS OF THE REGISTERED OFFICE AND CONTACT DETAILS	404, SHEKHAWATI COMPLEX, STATION ROAD, JAIPUR TEL-0141-2372734 EMAIL: RAJTUBE@HOTMAIL.COM
LISTED COMPANY (YES/NO)	YES
NAME, ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT	BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD. BEETAL HOUSE, 3 RD FLOOR, 99 MADANGIR, BEHIND LOCAL SHOPPING CENTRE, NEAR DADA HARSUKH DAS MANDIR, NEW DELHI-110062 Tel No. 91-11-2996 1281-83 Fax- 91-11-2996 1284

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	ERW Steel Tube Pipes	99611925	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- NIL**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i) Category-wise Share Holding

h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non- Institio ns									
a) Bodies Corp.									
i) Indian	651091	123400	774491	17.18	512753	122400	635153	14.09	(3.09)
ii) Overseas									
b) Individual s									
i) Individual sharehold ers holding nominal share capital upto Rs. 1 lakh	603652	424066	1027718	22.80	593720	419766	1013486	22.48	(0.32)
ii) Individual sharehold ers holding nominal share capital in excess of Rs 1 lakh	1062484	117658	1180142	26.18	1048925	117658	1166583	25.88	(0.30)
c) Others (specify)									
Non Resident Indians	8542	31000	39542	0.88	7342	29900	37242	0.83	(0.05)
Clearing Members	41	-	41	-					
HUF	435234	-	435234	9.66	435035	-	435035	9.65	(0.01)
Sub-total (B)(2):-	2761044	696124	3457168	76.70	2597775	689724	3287499	72.93	(3.77)

Total Public Shareholding (B)=(B)(1) + (B)(2)	2761044	696124	3457168	76.70	2597775	689724	3287499	72.93	(3.77)
C. Shares held by Custodian for GDRs & ADRs					-	-	-	-	-
Grand Total (A+B+C)	3811676	696124	4507800	100	3818076	689724	4507800	100	0

ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year 01.04.2014			Share holding at the end of the year 31.03.2015			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Tridev Finance Co. Ltd.	360469	8.00	-	360469	8.00	-	-
2	Kanta Devi Jain (2)	108404	2.40	-	108404	2.40	-	-
3	Saurabh Jain	108122	2.40	-	108122	2.40	-	-
4	Harish Chand Jain	282796	6.27	-	282796	6.27	-	-
5	Pradeep Jain	190841	4.24	-	190849	4.23	-	-
6	Rajshree Patni	169650	3.76	-	169661	3.76	-	-
	Total	1220282	27.07	-	1220301	27.07	-	-

iii) Change in Promoters' (Directors & their relatives) Shareholding

SN				Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Pradeep Jain			190841	4.23		
	At the beginning of the year- 190841						
	11.04.2014	4	Transfer			190845	4.23
	18.04.2014	2	Transfer			190847	4.23

	30.05.2014	1	Transfer			190848	4.23
	30.06.2014	-1	Transfer			190847	4.23
	04.07.2014	1	Transfer			190848	4.23
	11.07.2014	2	Transfer			190850	4.23
	25.07.2014	-1	Transfer			190849	4.24
	At the end of the year					190849	4.24
2.	Rajshree Patni At the beginning of the year-169650			169650	3.76		
	04.04.2014	1	Transfer			169651	3.76
	11.04.2014	9	Transfer			169660	3.76
	09.05.2014	-2	Transfer			169658	3.76
	16.05.2014	-2	Transfer			169656	3.76
	30.05.2014	5	Transfer			169661	3.76
	At th end of the year					169661	3.76

* There is no change in the shareholding of any other promoters/directors between 01.04.2014-31.03.2015

**iv) Shareholding Pattern of top ten Shareholders:
(other than Directors, Promoters and Holders of GDRs and ADRs):**

SN				Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the top ten shareholders			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Binod Kumar Tholia			412547	9.15	412547	9.15
2.	Swastika Investmart Limited			390432	8.66	390432	8.66
3.	Deepika Manakchand Jain At the beginning of the year- 330127			330127	7.32		
	11.04.2014	2	Transfer			330129	7.32

	02.05.2014	2	Transfer			330131	7.32
	09.05.2014	1	Transfer			330132	7.32
	16.05.2014	2	Transfer			330134	7.32
	23.05.2014	2	Transfer			330136	7.32
	30.05.2014	-6	Transfer			330130	7.32
	At the end of the year					330130	7.32
4.	Raj Kumari Tholia			223500	4.96	223500	4.96
5.	Anita Poddar			200000	4.44	200000	4.44
6.	Shweta Jain			2000	0.044		
	At the beginning of the year-2000						
	30.09.2014	132876	Transfer			134876	2.99
	At the end of the year					134876	2.99
7.	Sangeetha S			42190	0.94		
	At the beginning of the year- 42190						
	24.09.2014	15300	Transfer			57490	1.28
	31.12.2014	7200	Transfer			64690	1.44
	At the end of the year					64690	1.44
8.	Sushma Mercantile (P) Ltd			50000	1.11	50000	1.11
9.	Transpower Marketing (P) Ltd			50000	1.11	50000	1.11
10.	B Lodha Securities Ltd.			25051	0.56	25051	0.56
11.	Mansukh Strock Brokers Limited*			152156	3.38		
	At the beginning of the year- 152156						
	30.09.2014	-132876	Transfer			19280	0.43
	At the end of the year					19280	0.43

* The company was among the top ten shareholders at the beginning of the financial year 01.04.2014

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Director and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Harish Chand Jain (MD)	282796	6.27	282796	6.27
2.	Rajshree Patni (Director)	169650	3.76	169661	3.76

3.	Pradeep Jain (CFO)	190841	4.23	190849	4.24
4.	Komal Behl (CS)	-	-	-	-

* Detail of date wise change in shareholding of Ms. Rajshree Patni is included in Part (iii) above

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	206062484	-	-	206062484
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	206062484	-	-	206062484
Change in Indebtedness during the financial year				
* Addition				
* Reduction	5245406	-	-	5245406
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	200817078	-	-	200817078
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	200817078			200817078

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		HARISH CHAND JAIN (M.D)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60000 p.m.	60000 p.m.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option		-
3	Sweat Equity		-

4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	60000 p.m. 60000 p.m.	60000 p.m. 60000 p.m.
	Ceiling as per the Act	Salary is within limits	-

B. Remuneration to other directors

S.No.	Name of Director	Fee for attending per meeting	Commission	Total
1.	Rajshree Patni (Director)	750	-	750
2.	Sunil Kumar Jain (Independent Director)	750	-	750
3.	Mahendra Kumar Jain Independent Director	750	-	750
4.	Deepesh Jain (independent Director)	750	-	750

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		Komal Behl	Pradeep Jain	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15100 p.m.	40000 p.m.	55100
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	15100 p.m.	40000 p.m.	55100 p.m.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Rajasthan Tube Mfg. Co. Ltd.

We have examined the compliance of conditions of corporate governance by Rajasthan Tube Mfg. Co. Ltd., for the year ended on March 31, 2015, as stipulated in Clause 49 of the listing agreement of the said company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the company to ensure compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned Clause 49 of the listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For PRAMOD & ASSOCIATES
Chartered Accountants
(Registration No.001557C)

Jaipur
Dated : 30th May, 2015

(ANKITA JAIN)
Partner
(Membership No.423734)

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31 March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Rajasthan Tube Manufacturing Company Limited,
404, Shekhawati Complex, Station Road,
Jaipur-302006

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rajasthan Tube Manufacturing Company Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee

- Benefits) Regulations, 2014 notified on 28 October 2014; (Not applicable to the Company during the Audit Period)
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period).

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific event/actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having a major bearing on the Company's affairs.

Place:- Jaipur
Date:- 30th July, 2015

Sd/-
Name of Company Secretary: Sneha Agarwal
C.P. No.: 14401

CEO / CFO CERTIFICATE UNDER CLAUSE 49 (IX)

To,
The Board of Directors
Rajasthan Tube Manufacturing Company Limited

1. We have reviewed financial statements and the cash flow statement of Rajasthan Tube Manufacturing Company Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - i. that there are no significant changes in internal control over financial reporting during the year;
 - ii. that there are no significant changes in accounting policies during the year; and
 - iii. that there are no instances of significant fraud of which we have become aware.

Registered office:
404, Shekhawati Complex,
Station Road, JAIPUR

Dated : 30th May, 2015

PRADEEP JAIN
(CHIEF FINANCIAL OFFICER)

(HARISH CHAND JAIN)
CHAIRMAN &
MANAGING DIRECTOR
DIN NO.:01504391

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

This is to confirm that the Company has adopted a code of conduct for the Board of Directors and Senior Management of the Company. The same is available on web-site of the Company as www.rajtube.com

As Managing Director of Rajasthan Tube Manufacturing Company Limited and as required by clause 49 (II) (E) (2) of the Listing Agreement of the Stock Exchange in India, I hereby declare that all the Board Members and Senior Management personnel of the company have affirmed compliance with the code of conduct for financial year 2014-2015.

Registered office :
404, Shekhawati Complex,
Station Road, JAIPUR

Dated : 30th May, 2015

(HARISH CHAND JAIN)
CHAIRMAN & MANAGING DIRECTOR
DIN NO.:01504391

INDEPENDENT AUDITORS' REPORT

To
The Members of
RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the

financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its losses and its cash flows for the year ended on that date.

Report On Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as of March 31, 2015.
 - ii. The Company has made provisions in its financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts.
 - iii. There is no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For PRAMOD & ASSOCIATES
Chartered Accountants
(Registration No.001557C)

Jaipur
Dated : 30th May, 2015

(ANKITA JAIN)
Partner
(Membership No.423734)

ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

Re. Rajasthan Tube Manufacturing Company Limited:

1. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. According to the information and explanations given to us, most of the fixed assets have been physically verified by the Management during the year. In our opinion, the frequency of such physical verification is reasonable having regard to the sizes of the Company and the nature of its assets. No material discrepancies were noticed on such verification as compared to the available records.
2. Physical verification of Inventory has been conducted by the Management at reasonable intervals. The procedures for physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the company and nature of its business. The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. The Company has granted loans to companies under the same management, firms or other parties listed in the Register maintained under section 189 of the Companies Act 2013. Total number of party is one and amount involved was Rs.16460000/- and there is no outstanding at the year end.
 - (a) Not Applicable
 - (b) Not Applicable
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
5. The Company has not accepted any deposits from public.
6. We have broadly reviewed the books of accounts maintained by the Company, pursuant to rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate and complete.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts

deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, value added tax, Excise Duty, Cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. no undisputed amounts payable in respect of sales tax, Income tax, Wealth Tax, Service Tax, Custom tax, Excise Duty and Cess were outstanding of the year end for a period of more than six months from the date they became payable except the following:

Name of the Statute	Nature of the Dues	Period to which the amt.Relates	Amount Rs.	Forum where the dispute is pending
Employees State Insurance Act.	ESI	1998-2000	94087	Employees State Insurance Court

b) According to the records of the company, there are no disputed amounts that have not been deposited with appropriate authorities on account of Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Sales Tax, Cess and Service Tax.

c) According to the information and explanation given to us there were no such amounts which were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

8. The company has no accumulated losses at the end of the financial year and it has incurred cash losses in the current financial year but not in the immediately preceding financial year.
9. The company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
10. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
11. The company has not applied for any term loan during the year.
12. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For PRAMOD & ASSOCIATES
Chartered Accountants
(Registration No.001557C)

Jaipur:
Dated : 30th May, 2015

(ANKITA JAIN)
Partner
(Membership No.423734)

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

		Rupees in Rs.	
	Note No.	As at 31.03.2015	As at 31.03.2014
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a)	3	44998500	44998500
(b)	4	<u>47116628</u>	<u>69902798</u>
		92115128	114901298
2. Non-Current Liabilities			
(a)	5	24851	149529
(b)	6	<u>1933888</u>	<u>2189241</u>
		1958739	2338770
3. Current Liabilities			
(a)	7	200817078	206062484
(b)	32	104508384	95318011
(c)	8	10561465	5180377
(d)	9	<u>10013499</u>	<u>12405526</u>
		<u>325900426</u>	<u>318966398</u>
		<u>419974293</u>	<u>436206466</u>
B. ASSETS			
1. Non-Current Assets			
(a)			
i.			
Tangible Assets	10 (a)	20713902	23044063
(b)	11	907000	907000
(c)	12	974635	974635
(d)	13	<u>217562</u>	<u>190043</u>
		<u>22813099</u>	<u>25115741</u>
2. Current Assets			
(a)	14	221069664	234826143
(b)	15	105862690	110637375
(c)	16	16213587	14168058
(d)	17	53876340	51387868
(e)	18	<u>138913</u>	<u>71281</u>
		<u>397161194</u>	<u>411090725</u>
		<u>419974293</u>	<u>436206466</u>
C. SIGNIFICANT ACCOUNTING POLICIES			
NOTE ON FINANCIAL STATEMENT			
	1-45		
As per our Report even date Annexed			
For PRAMOD & ASSOCIATES Chartered Accountants (Registration No.001557C)		FOR AND ON BEHALF OF THE BOARD (HARISH CHAND JAIN) CHAIRMAN & MANAGING DIRECTOR DIN NO.:01504391	
JAIPUR, 30th May, 2015	(ANKITA JAIN) PARTNER M.NO.-423734	(RAJSHREE PATNI) DIRECTOR DIN NO.:06934858	
	(KOMAL BEHL) COMPANY SECRETARY M.NO.A35516	(PRADEEP JAIN) CFO	

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

	Note No.	Rupees in Rs.	
		For The Year 31.03.2015	For The Year 31.03.2014
INCOME			
Revenue from Operation	19	922271315	1037088327
Other Income	20	<u>1159066</u>	<u>1255453</u>
TOTAL REVENUE		<u>923430381</u>	<u>1038343780</u>
EXPENSES			
Cost of Material Consumed	21	904408877	988878750
Change in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	22	(11685431)	(8547518)
Employee Benefit Expenses	23	6826584	4799105
Finance Costs	24	24494201	24719751
Depreciation and amortization Expenses	10	2515695	2859170
Other Expenses	25	<u>19770012</u>	<u>22541949</u>
TOTAL EXPENSES		<u>946329938</u>	<u>1035251207</u>
PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS & TAX		(22899557)	3092573
Profit/(Loss) Before Tax		(22899557)	3092573
Less : Tax Expense			
Current Tax		-	1100000
Deferred Tax		<u>(255353)</u>	<u>(278394)</u>
PROFIT/(LOSS) FOR THE YEAR		(22644204)	2270967
EARNINGS PER EQUITY SHARE			
BASIC AND DILUTED (in Rs.)		-	0.50
(Face value of Rs.10/- each)			

**SIGNIFICANT ACCOUNTING POLICIES
NOTE ON FINANCIAL STATEMENT**

1-45

As per our Report even date Annexed

FOR AND ON BEHALF OF THE BOARD

For PRAMOD & ASSOCIATES
Chartered Accountants
(Registration No.001557C)

(HARISH CHAND JAIN)
CHAIRMAN & MANAGING DIRECTOR
DIN NO.:01504391

(ANKITA JAIN)
PARTNER

(RAJSHREE PATNI)
DIRECTOR

JAIPUR
30th May, 2015

(Membership No.423734)

DIN NO.:06934858

(KOMAL BEHL)
COMPANY SECRETARY
M.NO.A35516

(PRADEEP JAIN)
CFO

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

	Year Ended 31-3-2015	Year Ended 31-3-2014
(Rs."000)		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss Before Tax and Extra-ordinary Items	(22900)	3093
Adjustment for :		
Depreciation	2516	2859
(Profit)/Loss on Sale of Fixed Assets	-	15
Investment Income (Interest on Deposits etc.)	(1159)	(1255)
Interest Expenses	<u>24494</u>	<u>24720</u>
Operating Profit before working Capital Changes	2951	29432
Movements in working capital :		
Decrease/(Increase) in Trade and other Receivables	4775	54616
Decrease/(Increase) Inventories	13756	(30804)
(Decrease)/Increase in Trade Payables	9190	(46964)
Decrease/(Increase) in Long Term Loans and Advances	-	(555)
Decrease/(Increase) in Short Terms Loans & Advances	(2488)	(6398)
Decrease/(Increase) in Other Non-Current Assets	(27)	(42)
Decrease/(Increase) in Other Current Assets	(68)	02
(Decrease)/Increase in Short Term Provisions	(2392)	4939
(Decrease)/Increase in Other Current Liabilities	<u>5381</u>	<u>1894</u>
Cash Generated from Operations	31078	6120
Less : Income Tax Paid (Net of Refunds)	-	(1100)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>31078</u>	<u>5020</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
(Purchase)/Sale of Fixed Assets, including intangible assets, CWIP and capital Work-in-Progress	(327)	(859)
Interest Received	1159	1255
Increase/(Decrease) in Long Term Borrowings	(125)	(1035)
Increase in Interest Accrued on Investment		
NET CASH USED IN INVESTING ACTIVITIES	<u>707</u>	<u>(639)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase/(Decrease) in Short Term Borrowings	(5245)	20927
Interest Paid	<u>(24494)</u>	<u>(24720)</u>
NET CASH FROM FINANCING ACTIVITIES	<u>(29739)</u>	<u>(3793)</u>
Net Increase/Decrease in Cash and Cash Equivalents	2046	588
Cash and Cash Equivalents as at (Opening Balance)	<u>14168</u>	<u>13580</u>
Cash and Cash Equivalents as at (Closing Balance)	16214	14168

Note : Figures in Brackets Represent Outflows.

FOR AND ON BEHALF OF THE BOARD

For PRAMOD & ASSOCIATES
Chartered Accountants
(Registration No.001557C)

(HARISH CHAND JAIN)
CHAIRMAN & MANAGING DIRECTOR
DIN NO.:01504391

(ANKITA JAIN)
PARTNER
(Membership No.423734)

(RAJSHREE PATNI)
DIRECTOR
DIN NO.:06934858

JAIPUR
30th May, 2015

(KOMAL BEHL)
COMPANY SECRETARY

(PRADEEP JAIN)
CFO

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

NOTES 1 TO 45: NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 CORPORATE INFORMATION:

Rajasthan Tube Manufacturing Company Limited is a Public limited company domiciled in India and incorporated under the provision of the Company Act 1956. The Company is engaged in manufacturing and trading of Black and Galvanised ERW Steel Tubes and Pipes.

2 SIGNIFICANT ACCOUNTING POLICIES:

(A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The accounts are prepared under the historical cost convention and on the basis of a going on concern and on the accrual system of accounting.

(B) USE OF ESTIMATES:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialised.

(C) FIXED ASSETS AND DEPRECIATION

Fixed Assets are stated at cost and amount added/adjusted on revaluation less Accumulated depreciation in the books of account. The company capitalized all costs incidental to acquisition and installation of fixed assets.

Depreciation on fixed assets is charged on straight line method except on GI Plant and Building which have commenced commercial production w.e.f. 16th February, 1996, and vehicles purchased after 01-04-1998 depreciation has been provided on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

(D) VALUATION OF INVENTORIES :

Inventories are valued as under :

(a) Stores	:	At cost.
(b) Loose tools	:	At cost.
(c) Raw materials	:	At cost (FIFO)
(d) Stock in process	:	At estimated cost
(e) Finished goods	:	At lower of cost or net realizable value.

As per the consistent practice of the company, while valuing stocks, the relative impact/incidence of manufacturing, administrative and financial expenses has been considered. Cost includes estimated apportioned overheads. Finished goods lying in factory premise are valued inclusive of excise duty. Goods sent on Consignment held in stock have been valued at the Invoice Price. Raw material are valued on FIFO basis except Zinc which was valued on average cost basis.

(E) SALES

Sales are inclusive of conversion sale net of return, excise duty, rebate, claims, Freight and discount etc. Consignment Sales are recognized on receipt of

statement of account from the Agent. Debit Note/ Credit Note Pertaining to transaction with Govt./Semi-Govt. Organisation are debited and credited on the date of receipt of the same.

(F) EXCISE DUTY

Excise duty is accounted for at the time of removal of the goods.

(G) INVESTMENT

Investments are valued at cost.

(H) RETIREMENT BENEFITS

Provision for gratuity has been made on the basis of actuarial valuation in the accounts in respect of employees who has completed qualifying period of service.

(I) DEFERRED TAX:

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets arising from temporary timing differences are recognized to the extent there is reasonable certainty that the assets can be realized in future.

(J) CONTINGENT LIABILITIES:

Contingent liabilities are not provided for in the accounts and are separately shown in the notes to the accounts.

3 SHARE CAPITAL

	<u>As at 31.03.2015</u>	<u>As at 31.03.2014</u>
Authorised		
80,00,000 (Previous Year 80,00,000) Equity Shares of Rs.10/- each	8,00,00,000 =====	8,00,00,000 =====
Issued, Subscribed & Paid up		
45,07,800 (Previous Year 45,07,800)Equity Shares of Rs.10/- each fully paid up	4,50,78,000	4,50,78,000
Less : Allotment Money due towards Capital A/c	79,500 -----	79,500 -----
	4,49,98,500	4,49,98,500

Reconciliation of Number of Shares

	Number of Shares	Number of Shares
Equity Shares		
Opening Balance	45,07,800	45,07,800
Changes During The year	-	-
Closing Balance	45,07,800	45,07,800

a) Rights, Preferences and restrictions attached to shares.

Equity Shares:

The Company has one class of equity shares having a par value of Rs.10/- each. Each Shareholder is eligible for one vote per share held. In the event of Liquidation, The equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts if any, in proportion to their shareholding.

b) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company.

	<u>As at 31.03.2015</u>	<u>As at 31.03.2014</u>
Equity Shares	Number of	Number of
	Share (%)	Share (%)
TRIDEV FINANCE COMPANY LIMITED	360469 (7.99%)	360469 (7.99%)
HARISH CHAND JAIN	282796 (6.27%)	282796 (6.27%)
DEEPIKA MANAK CHAND JAIN	330130 (7.32%)	330127 (7.32%)
SWASTIKA INVESTMART LTD.	390432 (8.66%)	390432 (8.67%)
BINOD KUMAR THOLIYA HUF	412547 (9.15%)	412547 (9.15%)

4 : RESERVES & SURPLUS

General Reserve		
Opening balance	<u>6101636</u>	<u>6101636</u>
	6101636	6101636
Securities Premium Account		
Opening balance	16539000	16539000
Less: allotment Money due towards Premium account	<u>26500</u>	<u>26500</u>
	16512500	16512500
Investment Allowance Utilization Reserve	1747490	1747490
Surplus in Statement of Profit and Loss		
Opening balance	45541172	43270205
Less: Loss for the year	(22644204)	2270967
Less: Adjustment relating to Fixed asset (Refer Note no. 10)	<u>(141966)</u>	<u> </u>
	22755002	45541172
	<u>47116628</u>	<u>69902798</u>

5 : LONG-TERMS BORROWINGS

SECURED LOANS		
From Other (Sundaram Finance Limited)	175691	300369
Less : Amount disclosed under the head other current liabilities	<u>(150840)</u>	<u>(150840)</u>
	24851	149529
UNSECURED LOANS		
From Other Parties (Companies)	<u>-</u>	<u>-</u>
	24851	149529

NOTE :

The term loan on vehicle is secured by hypothecation of vehicle financed repayment term is 36 equated monthly installment of Rs.12570/- from 19.07.2013 to 10.06.2016 interest rate 10.69% monthly compounded.

6 : DEFERRED TAX LIABILITIES (NET)

DEFERRED TAX LIABILITIES		
Difference between carrying amount of fixed assets in the financial statement and the income tax computation	1933888	2189241
	<u>1933888</u>	<u>2189241</u>

7 : SHORT-TERM BORROWINGS

As at 31.03.2015 As at 31.03.2014

SECURED LOANS**ON CASH CREDIT ACCOUNT**

200817078

206062484

200817078206062484**NOTE:**

Working Capital Loan is secured by way of first charge as hypothecation over all the current assets of the company including its book Debts. This loan is further secured by First Charge in respect of other movable and immovable fixed assets of Company and personal guarantee of Shri Harish Chand Jain, Managing Director of the company.

8 : OTHER CURRENT LIABILITIES

TDS PAYABLE	13926	8274
CURRENT MATURITIES OF LONG TERM BORROWINGS	150840	150840
OTHER LIABILITIES	<u>10396699</u>	<u>5021263</u>
	10561465	5180377

9 : SHORT-TERM PROVISIONS

PROVISION FOR EXCISE ON FINISHED GOODS	6952499	7194526
PROVISION FOR AUDIT FEES	61000	61000
PROVISION FOR TAXATION	<u>3000000</u>	<u>5150000</u>
	<u>10013499</u>	<u>12405526</u>

10 : FIXED ASSETS

Depreciation	Gross Block as at 01.04.2014	Addition	Deletions/Adjustment	Gross Block as at 31.03.2015	Accumulated Depreciation/Amortisation as at 1.4.2014	Depreciation / Amortisation for the year	Deletions /Adjustments	Accumulated Depreciation/Amortisation as at 31.3.15	Net Block Value as at 31.3.15	Net Block Value as at 31.3.14
(a) Tangible assets (Owned)	-	-	-	-	-	-	-	-	-	-
Freehold Land	4752650	-	-	4752650	-	-	-	-	4752650	4752650
Building	23365669	-	-	23365669	10402056	659822	-	11061878	12303791	12963613
Plant & Machinery	50448136	-	-	50448136	46283710	1384772	-	47668482	2779654	4164426
Furniture & Fixtures	352296	-	-	352296	291720	23447	-	315167	37129	60576
Vehicles	9741733	-	-	9741733	8697448	352341	-	9049789	551022	1044285
Office Equipments	732573	327500	-	1060073	674060	95313	-	769373	289656	58513
TOTAL	89393057	327500	-	89720557	66348994	2515695	-	68864689	20713902	23044063
Previous Year	89318807	938931	864681	89393057	64259622	2859170	769798	66348994	23044063	25059185
(b) Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-

NOTE: Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of Profit and Loss Account amounting to Rs. 141966/-.

11 : NON-CURRENT INVESTMENTS

As at 31.03.2015 As at 31.03.2014

TRADE INVESTMENTS (AT COST)

A) QUOTED (TRADE)

54500 Equity Share of Rs.10 each fully paidup of M/s Tridev Finance Company Limited. (Previous year 54500 Equity Shares of Rs.10/- each fully paidup) (Market value of Quoted investment Rs.545000/- Previous year Rs.545000/-)	545000	545000
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INVESTMENT IN GOVERNMENT SECURITIES

N.S.C.

362000	362000
<u>907000</u>	<u>907000</u>

12 : LONG-TERM LOANS AND ADVANCES**UNSECURED CONSIDERED GOOD**

SECURITIES DEPOSIT

974635	974635
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13 : OTHER NON-CURRENT ASSETS:**INTEREST ACCRUED ON NSC**

217562	190043
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14 : INVENTORIES

RAW MATERIAL	105338725	130192182
RAW MATERIAL IN TRANSIT	-	918683
STORES	6840530	6510300
SPARES LOOSE TOOLS	186319	186319
STOCK -IN-PROCESS	46063270	31548345
FINISHED STOCK	62640820	65470314
	<u>221069664</u>	<u>234826143</u>

15 : TRADE RECEIVABLE**(UNSECURED, CONSIDERED GOOD)**

DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS	11241317	18491652
OTHER DEBTS	94621373	92145723
	<u>105862690</u>	<u>110637375</u>

16 : CASH AND BANK BALANCES

BALANCE WITH BANK		
IN CURRENT ACCOUNT	554548	80340
IN FIXED DEPOSIT ACCOUNTS *	12250000	11975519
CASH ON HAND	3409039	2112199
	<u>16213587</u>	<u>14168058</u>

* Fixed Deposit with Banks include Deposit of Rs.12250000(Previous year Rs.11975519)with maturity of more than 12 months

17 : SHORT-TERM LOANS AND ADVANCES**(UNSECURED CONSIDERED GOOD)**

PREPAID EXPENSES	2067588	706150
OTHER ADVANCES RECOVERABLE IN CASH OR KIND FOR VALUE TO BE RECEIVED	51808752	50681718
	<u>53876340</u>	<u>51387868</u>

18 : OTHER CURRENT ASSETS:

INTEREST ACCRUED ON FDR	138913	71281
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	Year Ended 31.03.2015	Year Ended 31.03.2014
19 : REVENUE FROM OPERATIONS :		
SALES OF GOODS	1005909936	1125505681
Less : excise duty	<u>83638621</u>	<u>88417354</u>
	922271315	1037088327
20 : OTHER INCOME (NET)		
INTEREST ON BANK DEPOSIT	1072292	933909
OTHER INTEREST	<u>86774</u>	<u>321544</u>
	<u>1159066</u>	<u>1255453</u>
21 : COST OF MATERIAL CONSUMED		
IMPORTED	-	-
INDIGENOUS	<u>904408877</u>	<u>988878750</u>
	<u>904408877</u>	<u>988878750</u>
22 : CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE		
INVENTORIES (AT CLOSE)		
FINISHED GOODS	62640820	65470314
STOCK-IN-PROCESS	<u>46063270</u>	<u>31548345</u>
	108704090	97018659
INVENTORIES (AT OPENING)		
FINISHED GOODS	65470314	61066935
WORK-IN-PROGRESS	<u>31548345</u>	<u>27404206</u>
	<u>97018659</u>	<u>88471141</u>
	(11685431)	(8547518)
23 : EMPLOYEES BENEFIT EXPENSES		
SALARIES WAGES AND BONUS	6771593	4727548
STAFF WELFARE EXPENSES	25341	29221
PROVIDENT FUND	<u>29650</u>	<u>42336</u>
	<u>6826584</u>	<u>4799105</u>
24 : FINANCE COSTS		
INTEREST	24494201	24719751
25 : OTHER EXPENSES		
CONSUMPTION OF STORES AND SPARE PARTS	3895317	2735838
POWER AND FUEL	4258638	4068658
RATE AND TAXAES	193236	56711
REPAIRING MAINTENANCE OF PLANT & MACHINERY	70596	5625
REPAIRING MAINTENANCE OF BUILDING	-	-
LEGAL AND PROFESSIONAL AND CONSULTANCY CHARGES	141995	154406
INSURANCE	299476	257312
TRAVELLING AND CONVEYANCE	60080	161264
PRINTING AND STATIONERY	39966	47822
POSTAGE, TELEGRAM & TELEPHONE	148128	125592
BANK COMMISSION	3316855	5429155
CONSIGNMENT COMMISSION & OTHER EXPENSES	75372	104985
MISCELLANEOUS EXPENSES	1458609	1179518
BOARD MEETING EXPENSES	22500	21750
REMUNERATION TO AUDITOR'S	45000	45000
LOSS ON SALE OF ASSETS	-	14883
VEHICLE RUNNING & MAINTENANCE	<u>5744244</u>	<u>8133430</u>
	<u>19770012</u>	<u>22541949</u>

II. NOTES ON FINANCIAL STATEMENT :

	As at 31.3.2015 (Rs.)	As at 31.3.2014 (Rs.)
(26) Contingent liabilities not provided for :		
(i) Guarantee given by Bank against which the Directors have given counter guarantees.	50075000	55075000
(ii) Letter Credit Outstanding	65552522	64300000
 (27) Payment to Auditors.		
	Current Year (Rs)	Previous Year (Rs)
	-----	-----
(i) Audit fees	18500	18500
(ii) Tax Audit	11000	11000
(iii) Reimbursement of Expenses	15500	15500
(28) Sundry Debtors, Loans & Advances and Creditors balances are subject to confirmation from respective parties and are considered good by the management.		
(29) The company extends the benefit of encashment of leave to its employees while in service as well as on retirement. As the company does not have any defined retirement benefit scheme in this respect, Accounting Standard AS-15 issued by the Institute of Chartered Accountants of India is considered not Applicable to that extent. There is no pending encashment of leave of employees at the end of year hence no provision is required. Provision for Gratuity has not been considered as none of the employees has Completed Prescribed year of service.		
(30) In the opinion of the management the Current Assets and Advances are approximately of the value stated, if realised in the ordinary course of business unless otherwise stated. The provisions for all liabilities are adequate.		
(31) Provision for taxation for the current year has been made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961 and as per section 115 JB of the Income Tax Act, 1961.		
(32) The company has not received any information from suppliers or service providers whether they are covered under the micro		

small and medium enterprises (Development) Act, 2006 disclosure relating to amount unpaid at the year end together with interest payable if any as required under the said act are not ascertainable.

(33) The Company has filed suit against Two Parties for Rs.3180262/- towards cheque return. No provision has been made in the books of accounts as management is of the opinion that amount is recoverable as it pertains to suit U/s138 of Negotiable Instrument Act.

(34) Debit Note/ Credit Note pertaining to transaction with RAJSICO are booked in the year of receipt of the respective debit note/ credit note.

(35) The Company operates solely in the Steel Tube/Pipes and Sheets segment hence no separate information for segment wise disclosure is required.

(36) Related Party Transactions:

(a) Relationship :

(i) Company under common Control of the Promoters.

(a) Tridev Finance Company Limited.

(ii) Key Management Personnel

(a) Shri Harish Chand Jain (Managing Director)

(b) Shri Pradeep Kumar Jain (CFO)

(iii) Relatives of Director :

(a) Pradeep Jain (CFO)

(b) Saurabh Jain

(c)Kanta Devi Jain

(b) The Following Transactions were carried out with related parties in the Financial year 2014-2015.

1. Hiring Charges: Rs.72000/- paid to M/s Tridev Finance Co. Ltd.

2. Managerial Remuneration : Rs.720000/- was paid to Shri Harish Chand Jain

3. Board Meeting Fees : Rs.22500/- paid to Key Management Personnel.

4. Salary Rs.480000/- Paid to Shri Pradeep Jain (CFO).

5. Salary Rs.480000/- Paid to Shri Saurabh Jain.

6. Loans & Advance Granted and received back Rs.16460000/-

(c) The following balance were due from/to the related parties as on 31.03.2015

1. Investment in Equity share of M/s Tridev Finance Co. Ltd. Rs.5,45,000/-.

(37) The managing director has been paid Rs 720000/-(previous year RS.720000/-) as remuneration as per schedule V of the Companies Act,2013.Computation of net profit for the purpose, of managerial remuneration in accordance with the Companies Act,2013 has not been given as no commission by way of a percentage of profit is payable for the year under review.

- (38) Tax deducted at source on interest income included in other income is Rs.107246/-(Previous year Rs.104485/-).
- (39) Inventory includes goods in transit and consignment stock pending sale.
- (40) Excise Authorities have seized some books and papers of the company on dated 08-01-2014. But so far no show cause notice has been issued by the department.
- (41) C.I.F.value of imports : Rs. Nil (Previous year Nil)
- (42) F.O.B. value of exports : Rs. Nil (Previous year Nil)
- (43) **Earning Per Share**
Net Profit/ (Loss) after current and deferred tax (22644204)
Weighted average number of equity shares of Rs.10/- each : 4507800
EPS (Rs.) - Basic and Diluted -
- (44) Corresponding figures of the previous year have been regrouped to confirm with this year's grouping wherever necessary.
- (45) Figures have been rounded off to the nearest rupee.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED.

FOR AND ON BEHALF OF THE BOARD

For PRAMOD & ASSOCIATES
Chartered Accountants
(Registration No.001557C)

(HARISH CHAND JAIN)
CHAIRMAN & MANAGING DIRECTOR
DIN NO.:01504391

JAIPUR,
30th May, 2015

(ANKITA JAIN)
PARTNER
(Membership No.423734)

(RAJSHREE PATNI)
DIRECTOR
DIN NO.:06934858

(KOMAL BEHL)
COMPANY SECRETARY
M.NO.-A35516

(PRADEEP JAIN)
CFO

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

Registered folio no./DP ID no./Client ID No.

No. of shares held

Dear Member,

Subject: Instructions for e-voting

Pursuant to provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 29th Annual General Meeting to be held on Saturday 26th September, 2015, at 10.00 A.M. at Anokha Gaon, Road No. 14, VKIA Industrial Area, Jaipur.

The Company has engaged the services of **Beetal Financial & Computer Services Private Limited** and Central Depository Limited (CDSL) to provide the e-voting facility.

The e-voting facility is available at the link <https://www.evotingindia.com>

The electronic voting particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID :	Password
150730006		

The e-voting facility will be available during the following voting period :

Commencement of e-voting

Sept 23, 2015 at 9.00 a.m.

End of e-voting

Sept 25, 2015 at 5.00 p.m.

Please read the instruction printed below before exercising your vote.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on September 26, 2015.

Step for e-voting

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23rd September, 2015 at 9:00 a.m. and ends on 25th September 2015 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for M/s Rajasthan Tube Manufacturing Company Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

General instructions

a. The e-voting period commences on Sept 23, 2015 (9.00 a.m.) and ends on Sept 25, 2015 (5:00 p.m.). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September, 19, 2015, may cast their vote electronically. The e-voting module shall also be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

b. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September, 19, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

c. Shri Giriraj Prasad, Practicing Chartered Accountant (Membership Number 073380), Jaipur has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

d. The Scrutinizer shall, on the date of the Annual General Meeting after unblocking the votes cast at the meeting, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.

e. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September, 19, 2015.

f. The result declared alongwith the Scrutinizer's Report shall be placed on the Company's websites www.rajtube.com and on the website of CDSL within three days of the passing of the resolutions at the 29th Annual General Meeting of the company on September 26, 2015, and communicated to the BSE Ltd.

All documents referred to in the accompanying Notice and the Statement pursuant to Section 102 (1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 29th Annual General Meeting of the Company.

By Order of the Board of Directors

July 30, 2015
Registered Office:
404, Shekhawati Complex,
Station Road,
JAIPUR
Ph No.- 0141-2372734
CIN: L27107RJ1985PLC003370

(KOMAL BEHL)
COMPANY SECRETARY

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

CIN: L27107RJ1985PLC003370

404, Shekhawati Complex, Station Road, Jaipur.

PLEASE COMPLETE THIS ATTENDANCE SLIP AS PER THE DETAILS ON THE ENVELOPE AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I hereby record my presence at the 29th ANNUAL GENERAL MEETING on Saturday 26th September, 2015 at 10.00 A.M. at " ANOKHA GAON " Near Road No.14, Vishwakarma Industrial Area, Sikar Road, Jaipur.

(IN BLOCK LETTERS)

NAME OF THE SHARE HOLDER/PROXY
SIGNATURE OF THE SHAREHOLDER/PROXY

Ledger Folio No....., No.of Share held

DP Id No..... Client Id.No.....

..... (TEAR HERE)
FORM OF PROXY

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

Regd. Office :

404, Shekhawati Complex, Station Road, Jaipur.

CIN: L27107RJ1985PLC003370

Ledger Folio No.:

DP Id No..... Client Id.No.....

I/We

of being a

Member/ Members of Rajasthan Tube Manufacturing Company Limited here appoint of (or failing him

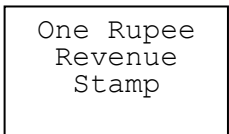
of or failing him

of) as my/our Proxy to attend and vote for me/us

and on my/our behalf at the 29th Annual General Meeting of the Company to be held on Saturday, the 26th September,2015 at 10.00 A.M. and at any adjournment thereof.

Signed this day of 2015.

Signed by the said



Note : This Form in order to be effective should, completed and must be deposited within 48 hours in the registered office of the company.