

# **RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED**

## **34<sup>TH</sup> ANNUAL GENERAL MEETING**

**26<sup>TH</sup> SEPTEMBER, 2020. 11.00 AM**

➤ **Welcome Speech by Ms. Anshu Gupta, Company Secretary**

**Dear Shareholders, Good Morning!**

I, Anshu Gupta, Company Secretary welcome all the members to this 34<sup>th</sup> Annual General Meeting of the Company which is being held through video conferencing.

Hope, all of you are safe & in good health and wish you all to stay that way. Due to lockdown and social distancing consequent to COVID-19 Pandemic, This Annual General Meeting is being held through video conferencing in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Let me introduce you to the members of the Board and senior management present with us today. Joining with me from Company's registered office are Mr. Harish Chand Jain, Managing Director and also the Chairman for this AGM, Mr. Pradeep Jain, Chief Financial Officer, Mr. Deepesh Jain, Independent Director, Mr. Mahendra Kumar Jain, Independent Director and Mrs. Rajshree Jain, Non-Executive Director. We are adhering to social distancing measures and have taken appropriate precautions in that regard.

Our Statutory Auditors, Secretarial Auditor and Scrutinizer have also joined from their respective locations.

At the outset, I will take you through certain points regarding the participation and voting at this meeting.

- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting. –
- Members who have not voted through remote e-voting can cast their votes through e-voting facility during the AGM.

In this meeting 18 members are present in person through video conferencing out of which 1 is authorised representatives holding 378655 (Three Lakh seventy-eight Thousand six Hundred fifty-five) equity shares. As requisite quorum of members is present with the consent of Chairman, I declare the meeting to be in order.

Now I request Mr. Harish Chand Jain, Managing Director of the Company and Chairman of AGM, to take forward the proceedings of this meeting

➤ **Mr. Harish Chand Jain, Managing Director/Chairman**

Respected, Board of Directors and Shareholders.

Good Afternoon, Hope you all are in good health and safe at your respective location.

I welcome you all at the today's Annual General Meeting of the Company

## **WORKING RESULTS:**

During the year, the sales and other income is Rs. 4141.80 Lacs and Loss during the year was Rs.299.39 Lacs borne by the Company. During the year the sales & other income were decreased as compared to the previous year due to uncertainties in the steel market and due to Covid-19, also low activities in the quarter Jan-March 2020.

Covid-19 pandemic is an unprecedented and evolving event, which has brought the country and economy to a stand-still. All manufacturing activities were mandatorily suspended during the lockdown period as restrictions imposed by the Governments on travel, goods movement and transportation considering public health and safety measures. The company is closely monitoring the impact of the pandemic on all aspects of business.

According to circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India the company had provided to its members the facility to cast their votes through remote E-voting from 23rd September, 2020 to 25th September,2020. Members, who could not cast their votes through remote e-voting but attended the AGM, were also provided with the opportunity to vote through e-voting facility at the AGM.

With promise of a brighter future, I wish to thank the shareholders of the company. I would also like to thank the financial institution, the Govt. of Rajasthan, the Bankers to the company and the employees for their immense support and look forward to have the same in future.

We are also committed to fair, timely and on-going disclosures as a means to achieve high levels of management transparency

On behalf of the Board, I thank the shareholders, lenders, our employees, vendors, customers and various regulatory and statutory bodies for their valuable support in building a strong, vibrant, and responsible organization.

Stay Safe and stay healthy!

Thank you.

I now request Ms. Anshu Gupta, Company Secretary to take up rest of the proceedings.

### ➤ **Ms. Anshu Gupta, Company Secretary**

Dear Shareholders,

Since the Notice and Directors' Report are already circulated in advance, it is proposed to take them as read. Pursuant to the provisions of the Companies Act, 2013, it is also not required to read Auditors' Report. Hence, with the permission of the shareholders, I take it as read.

## **Questions**

Some of the shareholders have registered themselves as speakers for the AGM. I shall now invite them one-by-one to speak:

Now I request the Moderator to unmute Mr. Deepak Shah.

**Mr. Deepak Shah**

Hi everyone, the question is that how are since last year the finance costs are 20 crores and this year 14 crors , what is the perception of the management, where we look into the company in the next 2-4 years. how the promoters are looking into this company, as there is no share market activity and the business looks to be very good. But how are Rajasthan Tube per se the management look into the company.

The Company have any diversification program in the relative fields, as you have many potentials. Is there any plan in the near future?

**Mr. Harish Jain:**

**Good Morning** Mr. Shah. With regard to the company your question is what are the future planning's of the management. We want to let you know that we decrease our inventories and all the interest burden on the company has now been low. As this is Steel market and there is more fluctuation in this market, as compare to previous year, the market is better and we hope that the same will also continue in the future.

Further the company has no plans for diversification currently.

I hope I've answered all questions but if not then please feel free to write to us at [rajtube@hotmail.com](mailto:rajtube@hotmail.com) we will ready to answer. Back to you Anshu.

**Ms. Anshu Gupta, CS**

CA Giriraj Prasad, Practicing Chartered Accountant is appointed as Scrutinizer for conducting e-voting process. Results for remote e-voting and e-voting during AGM will be placed on the website of the Company. It will also be submitted to the Stock Exchanges as per the relevant provisions of the Companies Act and the listing regulations.

The meeting is concluded with a vote of thanks to the Chairman Sir.

I express my gratitude to all the members for their co-operation.

Thank you, stay safe.

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This is a transcription and may contain transcription errors. The transcript has been edited for clarity. The Company takes no responsibility of such errors, although an effort has been made to ensure high level of accuracy