

<b>REMI EDELSTAHL TUBULARS LTD</b>	
<b>Board of Directors</b>	
Shri Vishwambhar C.Saraf	Chairman
Shri Rajendra C.Saraf	Director
Shri Rishabh R.Saraf	Managing Director
Shri Mahabir Prasad Sharma	Independent Director
Shri Harkishin P Zaveri	Independent Director
Mrs Archana Pradeep Bajaj	Independent Director
<b>Audit Committee</b>	
Shri Harkishin P Zaveri	Chairman
Shri Mahabir Prasad Sharma	Member
Shri Vishwambhar C.Saraf	Member
<b>Nomination and Remuneration Committee</b>	
Shri Mahabir Prasad Sharma	Chairman
Shri Vishwambhar C.Saraf	Member
Mrs Archana Pradeep Bajaj	Member
<b>Stakeholders Relationship Committee</b>	
Shri Vishwambhar C. Saraf	Chairman
Shri Mahabir Prasad Sharma	Member
Shri Rishabh R.Saraf	Member

# **REMI EDELSTAHL TUBULARS LIMITED**

**REGD. OFFICE :**  
REMI HOUSE, PLOT NO.11 CAMA INDL.  
ESTATE, WALBHAT ROAD, GOREGAON (E),  
MUMBAI - 400 063. INDIA  
TEL.: +91 - 22 - 4058 9888 / 2685 1998  
FAX : +91 - 22 - 2685 2335 / 2685 3868  
E-MAIL : rmi\_igrd@remigroup.com  
WEBSITE : www.remigroup.com  
CIN : L28920MH1970PLC014746

January 13, 2026

To  
**The General Manager – Dept. Corporate Services,**  
BSE Limited,  
P J. Tower ,  
Fort, Mumbai – 400 001

**Scrip Code: 513043**

**Sub: Credit Ratings**

Dear Sir/ Madam

This is to inform you that CARE has reaffirmed Company's CARE Rating outlook for the Long term Bank facilities for Rs.15.00 crores to CARE BB+;Stable and has reaffirmed Rating outlook on the Short term Bank facilities for Rs.31.16 Crores as CARE A4+ .

Yours faithfully,  
**For Remi Edelstahl Tubulars Limited**

**H.H. Joshi**  
**Company Secretary and Compliance Officer**



## **REMI EDELSTAHL TUBULARS LIMITED**

### **FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS**

#### **Overview of the Familiarization process**

Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Discussions are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved

<b>Name of Independent Director</b>	<b>Program attended in F.Y 2025-2026</b>		<b>Cumulative Basis from F.Y 2024-25-to F.Y 2025-26</b>	
	No. of Programs	Hours Spent	No. of Programs	Hours Spent
Shri Harkishan Zaveri	1	1	2	2
Shri Mahabir Prasad Sharma	2	2	4	4
Smt Archana Bajaj	1	1	2	2



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<b>Name of Independent Director</b>	<b>Program attended in F.Y 2024-2025</b>		<b>Cumulative Basis from F.Y 2014-15-to F.Y 2024-25</b>	
	No. of Programs	Hours Spent	No. of Programs	Hours Spent
Shri Harkishan Zaveri	1	1	-	-
Shri Mahabir Prasad Sharma	2	2	-	-
Smt Archana Bajaj	1	1	-	-
Shri Sandeep Shriya (upto 27.9.2024)	1	1	18	23
Mrs Anita Bhartiya(upto 27.9.2024)	2	2	17	22
Shri Mahendra Chirawawala (Upto 30.09.2024)	1	1	10	19



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<b>Name of Independent Director</b>	<b>Program attended in F.Y 2023-2024</b>		<b>Cumulative Basis from F.Y 2014-15-to F.Y 2022-23</b>	
	<b>No. of Programs</b>	<b>Hours Spent</b>	<b>No. of Programs</b>	<b>Hours Spent</b>
Shri Sandeep Shriya (upto 27.9.2024)	1	1	18	23
Mrs Anita Bhartiya(upto 27.9.2024)	2	2	17	22
Shri Mahendra Chirawawala (Upto 30.09.2024)	1	1	10	19

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**MEMORANDUM AND ARTICLES  
OF  
ASSOCIATION  
OF  
REMI EDELSTAHL TUBULARS LIMITED**

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Form I. R.

# CERTIFICATE OF INCORPORATION

No. 14746 of 19 70-71

I hereby certify that RAJENDRA MECHANICAL  
INDUSTRIES LIMITED

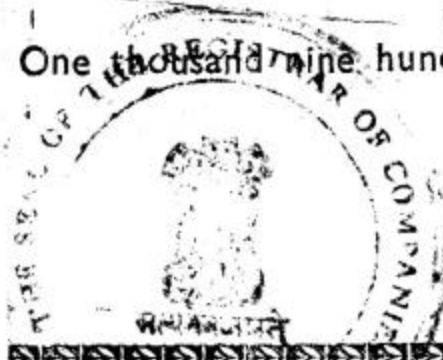
*11/11/70*  
Asstt. Registrar of Companies  
Maharashtra, Bombay.

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)  
and that the Company is Limited.

Given under my hand at BOMBAY

NINETEENTH day of AUGUST

One thousand nine hundred and SEVENTY (28th Shavana,  
1892-Saka)



*[Signature]*  
(S. C. Bafna)  
Registrar of Companies.  
Maharashtra.

No.11- 14746.

(Section 18(1) of the Companies Act, 1956)

CERTIFICATE OF REGISTRATION OF  
SPECIAL RESOLUTION PASSED FOR  
ALTERATION OF OBJECTS

RAJENDRA MECHANICAL INDUSTRIES LIMITED

having by Special Resolution passed on 24/12/2001

altered the provisions of its Memorandum of Association

with respect to its objects, and a copy of the said

resolution having been filed with this office on 24/12/2001

I hereby certify that the Special Resolution passed on  
24/12/2001 together with the printed copy

of the Memorandum of Association, as altered, has this day  
been registered.

Given under my hand at MUMBAI  
this SEVENTEENTH day of JANUARY  
Two thousand TWO.



(A. H. ANSARI)  
DEPUTY REGISTRAR OF COMPANIES,  
MAHARASHTRA, MUMBAI

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L28920MH1970PLC014746

मैसर्स RAJENDRA MECHANICAL INDUSTRIES LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
RAJENDRA MECHANICAL INDUSTRIES LIMITED

जो मूल रूप में दिनांक उन्नीस अगस्त उन्नीस सौ सत्तर को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
RAJENDRA MECHANICAL INDUSTRIES PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर.एन A71922827 दिनांक 18/11/2009 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
REMI EDELSTAHL TUBULARS LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा मुंबई में आज दिनांक अठारह नवम्बर दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Maharashtra, Mumbai

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L28920MH1970PLC014746

In the matter of M/s RAJENDRA MECHANICAL INDUSTRIES LIMITED

I hereby certify that RAJENDRA MECHANICAL INDUSTRIES LIMITED which was originally incorporated on Nineteenth day of August Nineteen Hundred Seventy under the Companies Act, 1956 (No. 1 of 1956) as RAJENDRA MECHANICAL INDUSTRIES PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A71922827 dated 18/11/2009 the name of the said company is this day changed to REMI EDELSTAHL TUBULARS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this Eighteenth day of November Two Thousand Nine.



(SHRIRAM MOTIRAM SAINDANE)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

महाराष्ट्र, मुंबई  
Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का मुताबिक  
Mailing Address as per record available in Registrar of Companies office:

REMI EDELSTAHL TUBULARS LIMITED  
11, CAMA INDUSTRIAL ESTATE, GOREGAON (EAST),  
MUMBAI - 400063,  
Maharashtra, INDIA



सत्यमेव जयते

# GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Mumbai  
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: L28920MH1970PLC014746

## SECTION 13(1) OF THE COMPANIES ACT, 2013

### Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s REMI EDELSTAHL TUBULARS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on -- altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Mumbai this Thirteenth day of March Two thousand eighteen.



RAMDAS GUPTA

Registrar of Companies

RoC - Mumbai

Mailing Address as per record available in Registrar of Companies office:

REMI EDELSTAHL TUBULARS LIMITED

11,CAMA INDUSTRIAL ESTATE,, GOREGAON (EAST), MUMBAI,  
Maharashtra, India, 400063



Notes: The sub-clause (4a) was inserted by the Special Resolution passed at the Extra-Ordinary General Meeting held on 24-12-2001.

The sub-clause (5) in Clause III B was shifted as sub-clause (5) in Clause III A by the Special Resolution passed at the Annual General Meeting held on 30<sup>th</sup> September, 2009.

The sub-clause (5a) was inserted by the Special Resolution passed through Postal Ballot/ e-Voting on 26<sup>th</sup> February, 2018.

**THE COMPANIES ACT, 1956**  
-----  
**COMPANY LIMITED BY SHARES**  
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**MEMORANDUM OF ASSOCIATION**  
**OF**  
**REMI EDELSTAHL TUBULARS LIMITED**  
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- I. The name of the Company is **“REMI EDELSTAHL TUBULARS LIMITED”**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are the following:
  - A. **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
    - (1) To acquire and take over as a going concern the business carried on by Shri Kanubhai N. Bhalaria and Shri Kisan G. Mehta under the firm name of Kanubhai Gloor & Co., together with all its assets including the goodwill, tradename, rights and benefits under an agreement to lease entered into between the said firm of Kanubhai Gloor & Co., and the Maharashtra Industrial Development Corporation in respect of Plot No.B-41, Wagle Industrial Estate, Thana, the structures thereon and all the rights, benefits, privileges and advantages, the machinery appurtenant thereto, spares, accessories, stores, furniture, vehicles, raw materials, finished products, bye-products for the consideration mutually agreed upon with the said partners of the said firm and for that purpose enter into, adopt and carry into effect (with or without modification) an agreement which has already been prepared and is expressed to be made between the partners of the said firm of Kanubhai Gloor & Co., of the one part and the Company of the other part, and also to negotiate, acquire and

take over as going concerns any other business or businesses similar or akin to or in anywise connected or associated with that of the Company.

- (2) To carry on business as Mechanical, Electrical and Structural Engineers and to establish and run workshops, factories and plants; to undertake and execute all types of mechanical, electrical and structural jobs for manufacture, fabrication and erection of plants, workshops and structures.
- (3) To do other types of metal work, casting work, fabricating work, forging work, assembling work, machining, welding and casting jobs, including manufacture, fabrication and erection of chemical, pharmaceutical, industrial, scientific, medical agricultural and other plants, machinery and equipments.
- (4) To manufacture, import, export, buy, sell, deal in, let on hire, or hire purchase system, machinery, tools, equipment accessories, instruments, apparatus, requisites of all kinds.
- (4a) To carry on business of manufacturing, generating, buying, selling, dealing, transmitting, wheeling supplying, distributing, directly or through agents, all types of energy, produced by any means including wind, hydraulic, thermal.
- (5) To manufacture and deal in various types of industrial, mechanical, electrical and various engineering products, appliance, equipments, implements, tools and articles including pipes, bright bars, stainless steel products, shaftings, fittings, utility, domestic and commercial articles like cutlery, vessels, utensils and containers.
- (5a) To carry on the business of builders, developers, including redevelopment, purchase sale, contractors, liaising with Government and other agencies for approvals, plans, layouts, schemes etc., Estate Agents, Marketing, Consultancy, and entrepreneurs in lands, properties, estates, buildings and in all branches of constructions and to undertake, to execute and to carry out, either alone or jointly, with any other company or persons, for residential, commercial, and/ or public utilities, and letting the same on lease or building agreements and by advancing money and entering into contracts and arrangements with builders, tenants and others.

**B. THE OBJECTS INCIDENTS AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :**

- (6) To manufacture, produce, buy, sell, import and export, commercial and industrial articles of all kinds, coolers, pumps, light engineering products, equipments and accessories of all

kinds, waste treatment plants, water treatment plants, all varieties of metals and their alloys.

- (7) To establish, promote and run or otherwise manage, or carry on any industry, trade and business which the Directors may from time to time consider desirable in India and/or elsewhere in the world and generally to do business in all aspects of manufacturers, industrialists, and financiers and to do all such things as are usual or necessary in relation to or in connection with such industry and business.
- (8) To seek and secure collaboration with any foreign manufacturers, industrialists, processors, founders and inventors.
- (9) To acquire and undertake and to work the whole or any part of the business, property, assets and liabilities of any person firm or company carrying on (or in the case of a company formed to carry on) any business which the company is authorised to carry on or possessed of property suitable for the purposes of this Company.
- (10) To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession, or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and to take subscribe for or otherwise acquire shares, debentures and securities of any such Company and to hold sell, re-issue with or without guarantee, or otherwise deal with the same.
- (11) To borrow or raise or secure the payment of money in such manner and on such terms and with such rights, powers and privileges as the Company shall think fit and in particular by the issue of debentures, or debenture stock, perpetual or otherwise, charged upon or any of the Company's property (both present and future), including its uncalled capital and to purchase, redeem, or pay off any such securities.
- (12) To organise labour welfare institutions and to provide for all things, materials, and articles for the use and consumption of its employees and those concerned with the Company.
- (13) To purchase, take on lease or otherwise acquire, lands, houses, buildings, workshops, offices, premises and any fixed or moveable machinery, tools, engines, stock in trade, or business of

engineers patent, patent rights, processes, trade marks, convenient to be used in or about the trade or business of engineer or allied undertakings.

- (14) To carry on the business of agency, distributorship and manufacturer's representatives.
- (15) To execute and to carry out agreements of sole agency or other similar agreements and to appoint sub-agents or distributing agents in connection with the business of the Company.
- (16) To organise competitions, races, exhibitions and award prizes and do all other acts that may be conducive to further the interests of the Company.
- (17) To carry on business as financiers, capitalists, concessioners, and merchants, importers, exporters and to undertake and carry on and execute all kinds of commercial, financial, trading and other operations and undertakings.
- (18) To promote, convert, establish and assist any private or public limited company or concern to re-issue any stocks or shares or any security with or without the security of the Company, to act as managers, receivers, and agents and contractors, to underwrite, guarantee, subscribe for conditional or unconditional issue on commission or otherwise, hold, deal in and convert stocks, shares and securities of all kinds and to enter into partnership or into any arrangements for sharing profits and to do all other things which can be usefully or beneficially done in the interests of the Company or which may conveniently be carried on along with the aforementioned business of the Company.
- (19) To guarantee the payment or repayment of any money or performances of any contracts or obligations by any person, firm or company including such companies which are or may come under the management or control of the Company, and also to give guarantee in respect of any financial arrangement that may be made by or on behalf of such company and if thought fit to secure or support such guarantee by mortgage, pledge or hypothecation of any properties of the Company or to mortgage, pledge, or hypothecate any properties of the Company as security for any advance to be made to, or any debts, or obligations of any person, firm or company.
- (20) To sell, improve, manage, work, develop, exchange, lease, mortgage, charge, hypothecate, enfranchise, dispose of, turn to

account or otherwise deal with all or any part of the property and rights of the Company.

- (21) To promote and effect incorporation under the Companies Act or by Acts of Legislature or otherwise of any company or companies with such objects or for such purposes as may be deemed expedient or to join with any persons in the promotion or incorporation of any such company or companies.
- (22) To receive moneys, or deposit from any person or persons for such period as may be considered advisable, and to pay interest on money so received at such rate as may be deemed expedient, but not to carry on banking business.
- (23) To carry on any other trade or business of any description whatsoever (manufacturing, trading or otherwise) which may seem to the company capable of being advantageously or conveniently carried on in connection with the business of the Company or otherwise calculated, directly or indirectly, to enhance the value of any of the Company's property and rights for the time being or to promote the interests of the Company.
- (24) To draw, make, accept, endorse, discount, execute and issue Promissory Notes, Hundies, Bills of Exchange, Debentures, Letters able or transferable accept, endorse, discount, Promissory Notes, Hundies, Bills of Lading, Warrants, of Credit and other negotiable or transferable mercantile instruments.
- (25) To invest or otherwise deal with the funds of the Company and from time to time to vary or realise such investments.
- (26) To endorse any securities issued by the Government of India or any provincial Governments, or by any State and debentures issued by any Municipality, Port Trust, or Improvement Trust.
- (27) To issue as fully or partly paid up any shares or securities of the Company in consideration of any property transferred, or services rendered to the Company; and to accept as consideration for any property sold or disposed of by the Company fully or partly paid up shares or securities of any other Company.
- (28) To develop, repair, improve, extend, maintain, manage, mortgage, charge, exchange, sell, assign, transfer, dispose of, turn to account or otherwise deal with the whole or any part of the Company's property and assets.

- (29) To distribute in kind by way of dividend any shares or securities belonging to the Company, subject to Section 205(3) of the Companies Act, 1956.
- (30) To amalgamate with any other company having objects altogether or in part similar to those of this Company.
- (31) To promote any other company for the purpose of acquiring all or any of the properties and liabilities of this Company, or for any other purpose which may seem, directly or indirectly calculated to benefit this Company, and pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment, registration, and advertising of any such company, and the issue of its capital or securities and to guarantee the payment of any debenture, debenture-stock or other securities issued by any such company and the interest thereon, and the payment of interest dividends upon the stock and shares of the company, and to take or otherwise acquire and hold shares in any such company.
- (32) To remunerate the servants of the Company and others out of and in proportion to the profits of the Company or otherwise as the Company may think fit.
- (33) To remunerate any person or company for services rendered or to be rendered in acting as trustees for debenture or debenture-stock holders or placing or assisting to place or guarantee the placing or assisting to place or guarantee the placing of any of the shares in the Company's capital, or any debenture, debenture-stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business or for guaranteeing payments of such debentures or debenture-stock and interest.
- (34) To grant pecuniary aid including pensions to any of the company is employees, past or present, or any dependants of such employees; and to subscribe to or establish any sick or other funds, clubs or similar institutions or other schemes calculated to benefit any such employees or dependants and to subscribe to or otherwise assist any charitable or useful institution or object or purpose.
- (35) To appoint attorneys and agents whether by commission or otherwise and constitute agencies and sub-agencies of the Company in India or elsewhere.

- (36) To allot shares in this company to be considered as fully or partly paid up in payment for any property of whatever description which the Company may acquire.
- (37) To adopt such means of making known to the public the business and the products of the Company as may seem expedient and in particular by advertising in the press, by circulation and by publication of books, periodicals, cinema slides, posters, etc.
- (38) To payout of the funds of the company the costs and expenses of and incidental to the promotion, formation, establishment and registration of the Company.
- (39) To accumulate funds for any of the purposes of the Company and to appropriate the same or any of the Company's assets either conditionally or unconditionally to specific purpose or purposes at the instance of the Directors.
- (40) To create any depreciation fund, reserve fund, sinking fund, insurance or any special or other fund, whether for depreciation or for repairing or improving, extending or maintaining any of the property of this Company or for any other purpose the Company thinks fit.
- (41) To get appointed and act as trustee for any person or persons or any company or companies, and to execute any trusts the undertaking of which may be deemed expedient either for or without payment.
- (42) To expand the Company's activities by opening branches and/ or appointing agents, distributors and stockists in India, and in any foreign country (at peace with this country).

**(C) THE OTHER OBJECTS OF THE COMPANY ARE:**

- (43) To carry on, acquire, and/or take over business in India and elsewhere in the world, forward and/or ready, as exporters, importers, merchants, adiatias, agents, brokers and dealers in any and all kinds of shares, securities, debenture, bullion, seeds, cotton and all other merchandise and/or produce and/or goods and/or things.
- (44) To carry on, acquire, and / or takeover business in India and/or elsewhere in the world, in all its aspects as capitalists, financiers, underwriters, landed proprietors, builders, contractors, miners, carriers by land, water or air, charterers, warehousemen,

muccadums, ginners, pressers, millowners of all kinds and concessioners.

- (45) To undertake and carry out all kinds of commercial, financial, trading, manufacturing and other operations in India and/or elsewhere in the World.
- (46) To acquire, produce by cultivation, manufacture, treat, buy sell, hypothecate or otherwise deal in and dispose of any commercial articles.
- (47) To buy, sell and deal in shares, stocks, Govt. papers, debentures, debenture-stock and securities of all kinds on its own account or as agents for others and also to underwrite any shares, debentures or debenture-stock.
- (48) To carry on business of an investment company and to buy and underwrite, invest in and acquire and hold shares, stocks, debentures, debenture-stock, bonds, obligations, and securities issued or guaranteed by any Company constituted or carrying on business in India or elsewhere, and debentures, debenture-stock, bonds, obligations, and securities, issued or guaranteed by any Government, State, dominions, sovereign ruler, commissioners, public body or authority supreme, municipal, local or otherwise, whether in India or elsewhere and to sell, deal in, or otherwise dispose of the same.
- (49) To acquire by lease, grant, assignment, transfer or otherwise, any grants or concessions of any mineral, lands, mineral contracts, works and premises, from any person or persons, firm, syndicate or corporation, government or municipality in India, and to perform and fulfill the conditions thereof and to crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market, ore, metal and mineral substances of all kinds, and to carry on any other metallurgical operations which may seem conducive to any of the objects of the Company.
- (50) To prospect, search for, get, work, raise, make merchantable, sell and deal in iron, ironstone, brick-earth, mica, lead, tin, copper, graphites, asbestos and other metals, minerals and substances and to manufacture and sell such and other products.
- (51) To sink shafts and wells, lay down pipes, open out quarries, construct, purchase, lease or enter into (either alone or jointly with others and either with or without the concurrence of owners or other persons interested in lands adjacent to or in the vicinity of

the Company's lands) and contracts, engagements, or arrangements.

- (52) To carry on, acquire and/or take over business of and/or act as agents, selling agents, purchasing agents, forwarding agents, sub-agents, or agents of any kind or description or as producers, buyers, sellers, manufacturers, distributors, or suppliers for and to any Government, Indian or State or any other Public authority or officer and any other person, firm, corporate or incorporate body and/or association of persons and/or to do business in any produce, good, commodity, merchandise, articles or thing and to do any other business which may be usefully carried on, in connection with such business or is necessary or usual in connection with the business of acting as agents, or as producers, buyers, sellers, distributors or supplier's of any produce, commodity, merchandise, article or thing and for that purpose to enter into necessary agreements, deeds and arrangements.
- (53) To become, continue or resign from time to time as members of any Association of traders, brokers, agents, manufacturers, merchants or otherwise.
- (54) To prospect, examine and explore any territories and places in India and elsewhere, and to employ and equip expeditions, commissions, experts and other agents.
- (55) To undertake and execute any contracts for the supply or use of (and/or works involving the supply and use of) any materials or goods to any Governments, Railways, or other Public Bodies or to any persons, firms or companies in India or elsewhere.
- (56) To act as commission agents, for the purpose of sale or purchase of any merchandise and produce.
- (57) To obtain and/or hold the office of and/or to act as managers, brokers, agents, of any trading or manufacturing company, corporation, agents and/or concern or any other joint stock company and also to act as chief agents of any insurance company or companies.
- (58) To acquire or construct, work, maintain, alter, use, deal with and sell, let or dispose of any mills, factories, or works and/or any interest therein.
- (59) To form, to constitute and promote or join in promoting companies, syndicates, association and undertakings of all kinds.

- (60) To enter into any arrangements with any governments or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such government or authority any rights, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and implement, any such arrangements, privileges and concessions.
- (61) To do all or any of the above things as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others, and to establish agencies or branches for the purposes of the Company's business in such place or places as may be considered necessary, and to transact general and/ or agency business.

In the construction of these presents, unless the context otherwise requires, the singular number shall include the plural, and vice versa.

And it is hereby declared that the "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not, whether domiciled in India or elsewhere and the intention is that the objects specified in the several paragraphs in this clause shall receive the widest construction and that the objects specified therein shall be independent main objects and shall be in no way limited or restricted by a reference to or inference from the terms of any other paragraph or the name of the Company.

- IV. The liability of the members is limited.
- V. The Authorized Share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each and 9,00,000 (Nine Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred only) each, with power to increase, modify or reduce the capital and to divide the shares in the original or increased or reduced capital for the time being into several classes and to attach to them respectively any preferential, deferred, qualified or other special rights, privileges, advantages, restrictions or conditions but so that when shares are issued with any preferential or special rights attached thereto, such rights shall not be alterable otherwise than pursuant to the provisions contained in the accompanying Articles of Association or in accordance with the provision of law for the time being in force.

\*\*\*\*\*

We, the several persons whose names, addresses, are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names :

Name, address and description of Subscribers	Number of Equity Shares taken by each Subscriber	Name, address and description of witness.
<b>1. Chiranjilal</b> S/o Kishandutt Saraf, 325, Kalbadevi Road Bombay 400 002 Businessman	50 (Fifty) Equity Shares Sd/- Chiranjilal Saraf	Sd/- <b>Sunderlal</b> S/o. Hanumanprasad Fathepuria C/o. Sunderlal & Company Chartered Accountants 59, Forbes Street, Fort, Bombay 400 001
<b>2. Kishan</b> S/o Gokuldas Mehta 123, M.G. Road, Bombay 400 001 Businessman	50 (Fifty) Equity Shares Sd/- Kishan Mehta	
<b>3. Vishwambhar</b> S/o Chiranjilal Saraf, 325, Kalbadevi Road Bombay 400 002 Businessman	100 (One Hundred) Equity Shares Sd/- Vishwambhar Saraf	
<b>TOTAL :</b>	<b>200</b> <b>(Two Hundred</b> <b>Equity Shares)</b>	

Bombay, dated the 10<sup>th</sup> day of August, 1970.

**THE COMPANIES ACT, 1956**  
-----  
**COMPANY LIMITED BY SHARES**  
-----  
**ARTICLES OF ASSOCIATION**  
**OF**  
**REMI EDELSTAHL TUBULARS LIMITED**  
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**I. PRELIMINARY**

1. The regulations contained in Table A in the First Schedule to The Companies Act, 1956 shall not apply to the Company except so far as the same are repeated contained, or expressly made applicable in these Articles or by the Act.

Table A not  
to apply

2. The regulations for the management of the Company and for the observance of the member thereof and their representative shall, subject to any exercise of the statutory power of the Company in reference to the repeal or alteration of or addition to its regulations by special resolutions, as prescribed or permitted by the Act, be such as are contained in these Articles.

Company  
governed by  
these  
Articles

**II. INTERPRETATION**

3. The marginal notes shall not be deemed to restrict the meaning of the clauses to which they are attached but may be used merely as concise index or a guide to the contents of those clauses.

Marginal  
Notes

4. (i) In these Articles unless there is something in the subject or context inconsistent therewith:
- (a) "The Company" or "This Company" means the above named Company.
  - (b) "The Act" means " Companies Act, 1956" as amended upto date or other Act or Acts for the time being in force in the Union of India, containing the provisions of the Parliament in relation to Companies.
  - (c) "The Directors" means the Directors for the time being of the Company or the Directors assembled at a Board.

Definitions

- (d) "Month" means a Calendar Month.
- (e) "The Office" means the registered office for the time being of the Company.
- (f) "These Presents" means these Articles of Association as originally framed or as altered from time to time by special resolution.
- (g) "The Seal" means the Common Seal of the Company.
- (h) Words importing the singular number only, shall include the plural number and vice versa.
- (i) Words importing the masculine gender only shall include the feminine gender.
- (j) Words importing persons shall include Corporations, Associations and Firms as well as individuals.
- (k) Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

### **III. PRIVATE COMPANY**

- 5. Deleted.

### **IV. CAPITAL AND SHARES**

Amount of  
Capital

6. The Authorized Share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each and 9,00,000 (Nine Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred only) each.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

8. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

9. (1) Every person whose name is entered as a member in the Register of Members shall be entitled to receive within three months after allotment or within one month after the receipt of the application for registration of transfer (or within such other period as the conditions of issue shall provide) :
- (a) One certificate for all his shares without payment: or
  - (b) Several certificates, each for one or more of his shares, upon payment of one Rupee for every certificate after the first.
- (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.
- (3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

10. If a share certificate is defaced, lost or destroyed, it may be renewed, on payment of such fee, if any, not exceeding One Rupee, and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the Company in investigating evidence, as the Directors think fit.

#### **V. ALTERATION OF SHARE CAPITAL, INCREASE OF CAPITAL**

11. The Company may from time to time, by Ordinary resolution, increase the share capital by such sum, to be divided into share of such amount, as may be specified in the said resolution.

#### **VI. CONSOLIDATION, DIVISION, CANCELLATION AND DIMUNITION OF CAPITAL**

12. The Company may by Ordinary resolution:
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) Sub-divide all or any of its shares or any of them into shares of smaller amount than is fixed by the Memorandum subject, nevertheless to the provisions of clause of clause (d) of sub-section (1) of Section 94 of the Act;

- (c) Cancel any share which, at the date of the passing of the resolution has not been or agreed to be taken by any person and diminish the amount of its share capital by the amount of the share so cancelled.

## VII. REDUCTION OF CAPITAL

13. The Company may, by special resolution, reduce in any manner and with and subject to any incident authorized and consent required by law:
- (a) its share capital;
  - (b) any capital redemption reserve fund; or
  - (c) any share premium account.

## VIII. VARIATION OF RIGHTS

14. if at any time the share capital is divided into different classes of shares, the right attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 106 and 107 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the issued share of that class.

## IX. SHARES

Shares

15. Subject to the provisions of these presents the shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons and on such terms and conditions as they think fit.

Provided that option or right to call off shares shall not be given to any person or persons except with the sanction of the Company in General Meeting.

## X. LIEN

Lien

16. The Company shall have a first and paramount lien upon all the shares (other than fully paid-up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and on condition that Article 8 hereof will

have full effect. And such lien shall extend to all will dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien on such shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions of this clause.

17. The Company may sell, in such manner as the Board think fit, any shares on which the Company has a lien.

Provided that no sales shall be made:

- (a) Unless a sum in respect of which the lien exists is presently payable; or
- (b) Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

18. (a) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.

(b) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(c) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

19. (a) The proceeds of the sale shall be received by the company and applied in payment to such part of the amount in respect of which the lien exists as is presently payable.

(b) The residue, if any, shall, subject to like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

20. (1) The Board may, from time to time, make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the

Calls

nominal value of the share or be payable at less than one month from the date fixed for the payment of the last proceeding call.

- (2) Each member shall, subject to receiving at least fourteen days notice specifying the time or times and places of payment, pay to the Company, at the time or times and places so specified, the amount called on his shares.
- (3) A call may be revoked or postponed at the discretion of the Board.

Call when made

21. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

Liability of joint holders

22. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

When Interest on call payable

- 23. (1) if a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereof to the time of actual payment at nine per cent per annum or at such lower rate, if any, as the Board may determine.
- (2) The Board shall be at liberty to waive payment of interest wholly or in part.

- 24. (1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (2) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

Payment of calls in advance

- 25. The Board:
  - (a) may, if it think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and

- (b) upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in General Meeting shall otherwise direct, six per cent, per annum, as may be agreed upon between the Board and the member paying the sum in advance.
- (c) Money paid in advance of calls shall not in respect thereof confer a right to dividend or to participate in the profits of the Company.

## XII. TRANSFER OF SHARES

26. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument in the common form signed both by the transferor and the transferee and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of members in respect thereof. Form of transfer

Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on shares.

### 27. Deleted

28. On the death of a member, the survivor, where the member was a joint holder, and his legal representatives where he was sole holder, shall be the only persons whom the Company may recognize as having any title to or interest in the shares. Recognition of a person having any title to the shares

29. Nothing in the foregoing Articles 28 shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with such persons. Liability in respect of shares

30. Any person becoming entitled to a share in consequence of the death or insolvency of a member shall, upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a member in respect of the share or instead of being registered himself to make such transfer of the share as the deceased or insolvent person could have made but the Directors shall in either case have the same right to decline registration as they would have had in the case of a transfer of the share by the deceased or insolvent person before the death or insolvency. Right of a person to be entitled to a share in consequence of the death or insolvency of a member

Right as to  
dividends and  
other  
advantages

31. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to the meeting of the Company.

32 to 37 – Deleted

#### XIV. FORFEITURE OF SHARES

If call not paid  
notice may be  
given

38. If a member fails to pay any call or installment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as any part on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued.

Form of  
Notice

39. The notice shall name a day (not earlier than fourteen days from the date of the notice) on or before which the payment required by the notice is to be made and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

If notice not  
complied with  
shares may  
be forfeited

40. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter but before the payment required by the notice has been made, be forfeited by a Resolution of the Directors to that effect. Such forfeiture shall include all dividend declared in respect of the forfeited shares and not actually paid before the forfeiture.

Forfeited  
share may be  
sold

41. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

Arrears to be  
paid not  
withstanding  
forfeiture

42. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the shares but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

43. A duly verified declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited on a day stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the shares and such declaration and the receipt of the Company for consideration if any given for the share on the sale or disposition thereof shall constitute a good title to the share and person to whom the share is sold or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

Director's  
declaration  
regarding  
forfeiture to  
be conclusive  
evidence

### **XV. GENERAL MEETING**

44. All general Meetings other than Annual General Meetings shall be called Extra-ordinary General Meetings.

General  
Meeting

45. The Board may, whenever it think fit, call an Extra-ordinary General Meeting.

Extra-ordinary  
General  
Meeting

46. With the consent of all members entitled to receive notice of a meeting or to attend and vote at any such meeting which consent may be given by telegram or cable, a meeting may be convened by shorter notice than that provided by the Act, as such members may approve.

Shorter  
Notice by  
consent

47. The accidental omission to give any such notice to or the non-receipt of such notice by any of the members shall not invalidate any resolution passed at any such meeting.

Omission to  
give notice  
not to  
invalidate  
resolution  
passed

### **XVI. PROCEEDINGS AT GENERAL MEETINGS**

48. (a) No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business.

Quorum at  
General  
Meeting

(b) Save as herein otherwise provided, two members present in person shall be the quorum.

49. The Chairman, if any, of the Board shall preside as Chairman at every General Meeting of the Company.

Chairman of  
General  
Meeting

Election of acting Chairman in case of vacancy

50. If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their number to be Chairman of the meeting.

When members can elect Chairman

51. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be Chairman of the meeting.

Chairman's casting vote

52. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.

Business to be continued pending poll

53. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

Voting rights of minors

54. A member who is minor or a member who is of unsound mind may attend the meeting of the Company by his legal guardian.

Voting rights of Companies

55. A body corporate may be represented at the meeting of the Company in any of the manners set out in Section 187 of the Act, but in each case either a copy of the resolution of the said body corporate duly certified by one of its principal officers, or the instrument of proxy shall be filed with the Company.

## **XVII. VOTES OF MEMBERS**

Voting rights on show of hands and poll

56. On a show of hands, every member personally present shall have one vote. On a poll, every member shall have one vote for each share of which he is a holder.

Voting rights of joint holders

57. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.

Qualification necessary for voting at General Meeting

58. No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

59. Every proxy shall be appointed in writing in any usual form under the hand of the appointer or by an agent duly authorised under a power of attorney or if such appointer is a Company or Corporation under the Common Seal of such Company or Corporation or the hand of its attorney.

60. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

### **XVIII. DI RECTORS**

61. The number of Directors of the Company shall not be less than three nor more than twelve.

Minimum and maximum number of directors

62. The Directors of the Company are:

First Directors

- (1) **Shri Chiranjilal K. Saraf**
- (2) **Shri Vishwambhar C. Saraf**
- (3) **Shri Rajendra C. Saraf**

63. No Director shall be required to hold any qualification share.

Qualification of Director

64. At every Annual General Meeting, one-third of the total number of the Directors, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.

Retirement of First Directors and retirement by rotation subsequently

65. The Company at the General Meeting at which a Director appointed by a General Meeting, retires in manner aforesaid may fill up the vacated office by electing person thereto.

A person entitled to vote at the meeting shall have as many votes as he has got shares in the Company. The candidates securing the largest number of votes shall be deemed to have been elected as Directors.

66. If at any meeting at which an election of Directors appointed by the General Meeting, ought to take place, the place of vacating Directors are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place, and if at the adjourned meeting the place of the vacating Directors are not filled up, the vacating Directors or such of them as

have not had their places filled up shall, if willing to act, be deemed to have been re-elected at the adjourned meeting.

66A. Whenever the Directors enter into an agreement with any Government, Central or State, or local authority or any bank or financial institution or any other person or persons (hereinafter referred to as the "Appointer") for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting or enter into any other arrangement whatsoever, the Directors shall have power to agree that such appointer shall have the right to appoint or nominate, by a notice in writing addressed to the Company, one or more persons (including the right to appoint or nominate a majority of the Board of Directors) as Directors for, subject to Article 64 hereof, such period and upon such conditions as may be mentioned in the Agreement and that such Director or Directors or majority of Directors may from time to time be removed by the appointer entitled to appoint or nominate another or others in his or their place and also fill any vacancy which may occur as a result of any such Director or Directors or majority of Directors ceasing to hold office for any reason whatsoever. The Directors appointed or nominated in terms of this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including payment of remuneration and travelling expenses to such Director or Directors as may be agreed by the Company with the appointer.

Quorum for  
the Board  
Meeting

67. The quorum necessary for the transaction of the business of the Directors shall be two or one-third of the total strength of the Board, whichever is higher, unless otherwise fixed by the Directors.

Remuneration  
of the Director

68. The remuneration of each Director shall be in accordance with the rules prescribed therefor per meeting attended by him exclusive of the traveling expenses incurred by him for attending the Board Meeting.

Travelling  
expenses of  
the Directors

69. The Directors may be paid out of the funds of the Company all their travelling, hotel and other expenses properly incurred by them in and about the business of the Company.

Remuneration  
of the Director  
for extra work

70. If any Director shall have performed extra or special services, whether on Special Committee or otherwise, or made any special exertions in going or residing abroad, or in securing or attempting to secure for the Company special contracts, rights or privileges or information or otherwise for any of the purposes of the

Company, the Company shall remunerate such Director in such manner as the Directors determine and either by a fixed sum or by a percentage of profits or otherwise as may be prescribed.

71. The Board may pay all expenses incurred in getting up and registering the Company.

Expenses in getting up and registering the Company

72. The Directors may appoint qualified or experienced persons as Technical Directors, but the number of such Technical Director; shall not exceed two. No Technical Director shall be bound to hold any qualification shares. The Board shall have power from time to time to appoint Additional or Alternate Directors.

**XIX. POWERS OF DIRECTORS**

73. The Management of the business of the Company shall be vested in the Directors who may exercise all such powers and do all such acts and things as the Company is by its Memorandum and by these presents or otherwise authorised to do, and as are not by these presents or required to be exercised or done by the Company in General Meeting but subject nevertheless to these presents provided that such regulations shall not invalidate any prior act of the Board which would have been valid if such regulation had not been done.

Management of Company to be by the Directors

**XX. MANAGING DIRECTOR**

74. The Directors for the time being may, from time to time, appoint one of the body to be the Managing Director of the Company, and may from time to time remove or dismiss him from office and appoint another in his place.

Appointment and period of Office

75. Subject to the superintendence and control of the Directors the entire government and the control of the Company shall be vested in the Managing Director and he may exercise all the powers, authorities and discretions hereby expressed to be vested in the Directors.

Powers of Managing Director

76. Without prejudice to the general power conferred by these presents it is hereby expressly declared that the Managing Director shall have the following powers, that is to say:

Special powers of Managing Director

- (a) To purchase, take on lease or otherwise acquire for the Company any moveable or immoveable property, rights or privileges which the Company is

authorised to acquire at such price and generally on such terms and conditions as he in his discretion deems fit.

- (b) To acquire by lease, grant, assignment, transfer or otherwise any grants or concessions of any land, works and premises from any person or persons, firm, syndicate or corporation, Government or local body in India or elsewhere and to perform and fulfill any conditions thereof.
- (c) To let on lease or on hire, exchange or otherwise dispose of any property moveable or immoveable of the Company at such price and on such terms and conditions as he may think fit.
- (d) To execute, become party to, and where necessary cause to be registered all deeds, agreements, contracts, receipts and other documents on behalf of the Company.
- (e) To insure all the property of the Company for such purposes and such extent as he may think proper.
- (f) To appoint and at his discretion to remove or suspend, managers, secretaries, officers, clerks, agents, technicians, electricians, engineers, workmen and other servants for temporary, permanent or special services as he may from time to time think fit, and to determine their powers and duties, fix their salaries or emoluments and to fix and implement the conditions of their service or employment.
- (g) To institute, conduct, defend, compromise, refer to arbitration or abandon any legal or other proceedings and claims by or against the Company or any Director or other officers of the company or otherwise concerning the affairs of the Company.
- (h) To compound and allow time for the payment or satisfaction of any debts due to or by the Company and any claims or demands by or against the Company as may be necessary or proper in the best interests of the Company.
- (i) To act on behalf of the Company in all matters relating to bank bankruptcy and insolvency.
- (j) To make and give receipts, releases and other discharges for all moneys payable to the Company and for the claims and demands of the Company.

- (k) To sign cheques and operate on the banking accounts of the Company and to draw, make, accept, endorse, negotiate, and sell bills of exchange, hundies, promissory notes and other negotiable instruments with or without security.
- (l) To obtain loans and advances against plant, machinery and other articles of the Company, subject to the provisions of Section 292 of the Act.
- (m) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants.
- (n) To sub-delegate all or any of the powers or authorities for the time being vested in him and in particular from time to time provide, by the appointment of an attorney for the management and transaction of the affairs of the Company in such manner as he may think fit.
- (o) To enter into all such negotiations and contracts and rescind or vary all such contracts and execute and to do all acts, deeds and things, in the name and on behalf of the Company, as he may consider necessary, expedient or proper for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.
- (p) Notwithstanding anything contained in these presents, the Managing Director is expressly allowed generally to work for and contract with the Company and especially to do the work of agent or Manager of the Company, as aforesaid by the preceding articles if and when necessary, and also to do any other work for the Company upon such terms and conditions, and for such additional remuneration, as may from time to time be specially agreed upon between him and the Board of Directors of the Company.

#### **XXI. CONTRACTS IN WHICH DIRECTORS ARE INTERESTED**

77. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser, agent, broker or otherwise, nor shall a contract entered into or made with the Company by a Director or his relative or partner or a firm in which such Director or his relative or partner is a partner or a private

Contracts  
with Directors

company of which such Director is a Director be avoided unless the consent of the Board or approval of the Company be required therefore under the provisions of the Act and same is not given within the time prescribed by the Act.

78. Every Director shall disclose the nature of his interest in every contract or arrangement which is entered into or to be entered into with the Company, in which he is interested directly or indirectly in accordance with the provisions of the Act.

79. **Deleted**

## **XXII. PROCEEDINGS OF DIRECTORS**

Board Meeting      80. The Board of Directors may meet for the despatch of the business, adjourn and otherwise regulate its meeting, as it thinks fit subject to the provisions of Section 285 of the Companies Act, 1956.

Decision by  
majority      81. Save as otherwise provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

82. The Board may elect a Chairman of its meeting and determine the period for which he is to hold office.

83. All acts done by any meeting of the Board or of a Committee thereof, or by a person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of anyone or more of such Directors or any such person acting as aforesaid or that they or any of them were disqualified to be a Director, be valid and effectual.

84. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the Directors or the majority of such of them as are entitled to vote at a meeting of the Board shall be as valid and effectual as if it has been passed at the meeting of the Board or Committee thereof duly convened and held.

## **XXIII. DIVIDENDS AND RESERVES**

Declaration of  
dividends      85. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board. Such dividends may either wholly or partly consist of specific assets and in particular paid up or bonus shares or debenture stock of the Company or in any one or more such ways.

86. The Board may from time to time pay to the members such interim dividends as may appear to its justified by the profits of the Company.

Interim dividends

87. The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper for any purpose to which the profits of the Company may be applied, including provision for meeting contingencies or for equalizing dividends; and pending such application may at the like discretion, either be employed in the business of the Company or invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit. The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as reserve.

Setting aside part of profits for diverse purposes

88. Subject to the rights of any person, if any entitled to shares with special rights and to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid.

Payment of dividends

89. **Deleted** (This Article was deleted by the Special Resolution passed at the Annual General Meeting held on 30th September, 2008.)

90. The Board may deduct from any dividend payable to an member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise whether in relation to shares of the Company or not.

Dividend payable subject to adjustment by Company

91 (1) Any dividend, interest or other moneys payable in respect of shares may be paid by cheque or warrant sent through post directed to the registered address of the holder, or in the case of joint holders, to the registered effectual of that one of the joint holders who is first named on the Register of Members, or to such person and to such address as the holders may in writing direct.

How dividend to be paid

(2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

92 (1) A receipt given or executed by anyone or more of the joint holders for payment to him or them of any dividends, bonus or other moneys payable in respect of a share shall confer complete and effectual discharge for such payment.

Receipt for dividend

- (2) Nothing in sub-clause (1) hereof shall render the Company liable to make the payment aforesaid to the said one or more holders, and the Company shall be entitled to refuse to make the payment to any such one or, more joint holder unless a valid and complete receipt and discharge is obtained from all joint holders.

Notice of dividend

93. Notice of any dividends that may have been declared shall be given to the persons entitled thereto in the manner mentioned in the Act.

Dividend and to bear interest

94. No dividend shall bear interest against the Company. No unclaimed dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the Company shall comply with all the provisions of Section 205-A of the Act in respect of unclaimed or unpaid dividend.

#### **XXIV. CAPITALIZATION OF PROFITS**

95. The Company in General Meeting may, upon the recommendation of the Board, resolve:

- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the Profit and Loss Account, or otherwise available for distribution as dividend; and
- (b) that such sum be accordingly set free for distribution in the manner specified in the Article 96 next hereinafter following amongst the members who would have been entitled thereto if distributed by way of dividends and in the same proportions.

Application of sum set free

96. The sum so set free as aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in the Article next hereinafter following either in or towards:

- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively; or
- (b) paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up, amongst such members in proportion as aforesaid; or
- (c) partly in the way specified in sub-clause (a) and partly as specified in sub-clause (b).

97. Whenever such a resolution as aforesaid has been passed by the Company, the Board shall give effect thereto and it shall:

- (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid up shares or debentures, if any, and
- (b) generally do all acts and things required to give effect thereto.

98. Without prejudice to the foregoing, the Board shall have full power:

Powers of Board for fractional certificates

- (a) to make such provision by issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the cash or shares or debentures becoming distributable in fraction and also.
- (b) to authorise any person to enter on behalf of the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares. Any such agreement made under such authority shall have effect as if entered into by the members themselves and shall be binding on all such members.

**XXV. BORROWING POWERS**

99. The Directors may, from time to time, at their discretion, subject to the provisions of Section 292 of the Act, borrow from the Directors, members or other persons, any sum or sums of money for the purposes of the Company.

From whom to borrow

100. The Directors may raise or secure the repayment of such money in such manner and upon terms and conditions in all respects, as they think fit, and in particular by making, drawing, accepting or endorsing on behalf of the Company any promissory notes, bills of exchange, or other negotiable instruments, or giving or issuing any other security of the Company, and / or by mortgage or

Procedure for repayment

charge of all or any part of the property of the Company or of its uncalled capital (if any) for the time being.

## XXVI. ACCOUNTS AND AUDIT

- Books of account
101. The Directors shall cause to be kept proper books of account with respect to:
- (a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place;
  - (b) All sales and purchases of goods by the Company; and
  - (c) The assets and liabilities of the Company.
- Where to keep
102. The books of account shall be kept at the Registered Office of the Company or at such other place or places and in charge of such persons as the Directors think fit and shall be open to inspection of the Directors during usual business hours.
- Inspection of books of account by members not being Directors
103. (a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors.
- (b) No member (not being a Director) shall have any right of inspection of any account or book or document of the Company except as conferred by law or authorised by the Board or the Company in General Meeting.
- Compliance with Sections 209 to 223
104. The Directors shall in all respects comply with the provisions of Sections 209 to 223 of the Companies Act, 1956 or any statutory modification thereof for the time being in force.
- Appointment and duty of the Auditors
105. The Auditors shall be appointed and their duties regulated in accordance with Sections 224 to 233B of the Companies Act, 1956, or any statutory modification thereof for the time being in force.
- Company's Seal
106. (a) The Board shall provide for safe custody of the Seal.
- (b) The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or except in the presence of at least one Director or such other person as the Board may appoint for the purpose and the said Director or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

107. Every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 in which relief is granted to him by the Court.

Who can be indemnified

**XXIX. WINDING UP**

108. If the Company shall be wound up, the Liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of Company, whether they shall consist of property of the same kind or not.

109. For the purpose of division aforesaid, the Liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes of shares.

110. The Liquidator may with the sanction of a special resolution of the Company and any other sanction required by law, vest the whole or any part of such assets in the Trustees upon the trusts for the benefit of the contributories as the Liquidator with like sanction shall think fit, but so that no members shall be compelled to accept any shares or other securities whereon there is any liability.

**XXX. SECRECY**

111. No member shall be entitled to require discovery of and information respecting any detail of the Company's trading or any matter in the nature of a trade secret which may relate to the conduct of the business of the Company and which in the opinion of the Directors or the officers may be inexpedient in the interest of the Company to communicate to the public.

Members not entitled to get secret information

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We, the several persons whose names, addresses, are subscribed are desirous of being formed into a Company in pursuance of this Articles of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names :

Name, address and description of Subscribers	Number of Equity Shares taken by each Subscriber	Name, address and description of witness
<b>1. Chiranjilal</b> S/o Kishandutt Saraf, 325, Kalbadevi Road Bombay 400 002 Businessman	50 (Fifty) Equity Shares Sd/- Chiranjilal Saraf	Sd/- <b>Sunderlal</b> S/o. Hanumanprasad Fathepuria C/o. Sunderlal & Company Chartered Accountants 59, Forbes Street, Fort, Bombay 400 001
<b>2. Kishan</b> S/o Gokuldas Mehta 123, M.G. Road, Bombay 400 001 Businessman	50 (Fifty) Equity Shares Sd/- Kishan Mehta	
<b>3. Vishwambhar</b> S/o Chiranjilal Saraf, 325, Kalbadevi Road Bombay 400 002 Businessman	100 (One Hundred) Equity Shares Sd/- Vishwambhar Saraf	
<b>TOTAL :</b>	<b>200</b> <b>(Two Hundred</b> <b>Equity Shares)</b>	

Bombay, dated the 10<sup>th</sup> day of August, 1970.

# REMI EDELSTAHL TUBULARS LIMITED

**REGD. OFFICE :**  
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CIN : L28920MH1970PLC014746

February 2 , 2026

To  
**The General Manager – Dept. Corporate Services,**  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Scrip Code: 513043**

Dear Sir/ Madam

This is to give you notice that a Meeting of the Board of Directors of the Company will be held on **Thursday, the 12<sup>th</sup> February, 2026**, to consider and take on record the Unaudited Financial Results for the quarter ended **31<sup>st</sup> December, 2025**.

Further, Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended and in continuation to our letter dated December 31, 2025 with respect to closure of Trading Window of the Company, this is to inform that the Trading Window for dealing in shares of the Company has been closed from January 01, 2026 for the Company's Designated Persons and their immediate relatives and the Trading Window will remain closed till 48 hours after the declaration of the said financial results.

Kindly take the same on your records

Yours faithfully,  
For **Remi Edelstahl Tubulars Limited**

**H H. Joshi**  
**Company Secretary & Compliance Officer**

