

RATHI BARS LIMITED

(AN ISO 9001-2015 COMPANY)



29TH
ANNUAL REPORT
2021-2022

CORPORATE INFORMATION

DIRECTORS	Mr. Anurag Rathi (Managing Director) Mr. Uddhav Rathi (Whole Time Director and CFO) Mr. Chander Mohan (Non-Executive Director) Mr. Sampat Lal (Independent Director) Ms. Sonali V Chitalkar (Independent Director) Ms. Shikha Chakraborty (Independent Director)
COMPANY SECRETARY	Ms. Divyani Patil
STATUTORY AUDITORS	M/s Gupta Jalan & Associates, (Chartered Accountants) 405, Crown Heights, Plot No. 3B/1, Twin District Centre, Sector-10, Rohini, Delhi- 110085
INTERNAL AUDITOR	Mr. Jagdish Chugh, Manager- Accounts
SECRETARIAL AUDITORS	M/s PWR & Associates (Company Secretaries) C-239, LGF, Defence Colony, New Delhi-110024
COST AUDITOR	M/s Avnesh Jain & Co. (Cost Accountants) 39, Adarsh Basti, Tonk Fatak, Jaipur (Raj)-302015
BANKERS	HDFC Bank Limited Amar Colony, New Delhi-110049
REGISTERED OFFICE	A-24/7, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi-110044 Ph: 011-42760373 E-mail: rathibars@hotmail.com
PLANT LOCATION	SP1,-7, RIICO Industrial Area, Khushkhera, P.O. Tapukara, District Alwar, Rajasthan Phone: 01493-518836
REGISTRAR & SHARE TRANSFER AGENT	M/s MAS Services Limited, T-34, Second Floor, Okhla Industrial Area, Phase II, New Delhi-110020 Phone: 011-2638 7281-83

RATHI BARS LIMITED

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NOTICE

Notice is hereby given that the Twenty Ninth (29th) Annual General Meeting (“AGM”) of the Members of Rathi Bars Limited (“the Company”) will be held on **Thursday, 29th September, 2022 at 10:00 A.M.** at A-24/8, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi-110044 to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.

2. APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR:

To appoint a Director in the place of Mr. Anurag Rathi (DIN: 00063345), Managing Director, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. MATERIAL RELATED PARTY TRANSACTIONS WITH RATHI SPECIAL STEELS LIMITED

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, and provisions of Section 188 and all other applicable provisions, if any of the Companies Act, 2013 (‘Act’), the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Rathi Special Steels Limited accordingly a related party of Rathi Bars Limited, on such terms and conditions as may be agreed between the Company and Rathi Special Steels Limited, for an aggregate value of up to Rs. 150 crores to be entered during FY 2022-23, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the Company and incidental thereto, and to sign and execute all deeds, applications, documents and writing that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

4. MATERIAL RELATED PARTY TRANSACTIONS WITH BHIWADI IRON PRIVATE LIMITED

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, and provisions of Section 188 and all other applicable provisions, if any of the Companies Act, 2013

(‘Act’), the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Bhiwadi Iron Private Limited accordingly a related party of Rathi Bars Limited, on such terms and conditions as may be agreed between the Company and Bhiwadi Iron Private Limited, for an aggregate value of up to 175 crores to be entered during FY 2022-23, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of the Company and incidental thereto, and to sign and execute all deeds, applications, documents and writing that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

5. AUTHORIZATION UNDER SECTION 180(1) (a) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Sections 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re- enactments thereof, for the time being in force) read with the rules made there under, as may be amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) of the Company, to mortgage, hypothecate, pledge and/ or charge all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets including tangible and intangible assets or properties of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of events of defaults, in favor of Board of Directors, to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 110 Crores (Rupees One Hundred Ten Crores only) at any time.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/ writings/ papers/agreements/ undertakings as may be required and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/ charge/ pledge/hypothecation as mentioned aforesaid.”

6. AUTHORIZATION UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force,

and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding Rs. 110 Crores (Rupees One Hundred Ten Crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/ papers/agreements/ undertakings as may be required and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/ charge/ pledge/hypothecation as mentioned aforesaid."

7. RATIFICATION OF REMUNERATION OF COST AUDITORS:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs.25,000/- (Rupees Twenty-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to Avnesh Jain & Co, Cost Accountants, who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2023."

By order of the Board of Directors
For **Rathi Bars Limited**

Sd/-
Anurag Rathi
(Managing Director)
DIN: 00063345

Address: 6, Sadhna Enclave,
New Delhi-110017

Date: 06.09.2022
Place: New Delhi

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. The proxy, in order to be valid and effective must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at anytime during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. An Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 relating to special businesses to be transacted at the meeting is annexed hereto.
5. Pursuant to Section 91 of the Act and Regulation 42 of the SEBI Listing Regulations, the Register of Members and the Share Transfer books of the Company will remain closed from 23rd September, 2022 to 29th September 2022 (both days inclusive) for the purpose of 29th AGM of the Company.
6. The remote e-voting period commences on Monday, September 26, 2022 (09:00 am) and ends on Wednesday, September 28, 2022 (05:00 pm). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2022, may cast their vote by remote e-voting.
7. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.
8. In case, shares are in demat form, members are requested to update their bank detail with their depository participant.
9. The Equity Share capital of the Company is held by 9090 Shareholders as on 31.03.2022, out of which 9086 Shareholders holding almost 100.00 % of the capital are in dematerialised form and the balance 4 shareholders holding (11 shares) 0.00% of the capital are in physical form. **The shareholders having shares in physical form are advised to dematerialize the shares at the earliest.**
10. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this

facility may submit the requisite nomination form SH-13 duly filed in to the RTA of the Company.

11. Any member requiring further information on the audited financial statements for the year ended 31st March, 2022, is requested to send the queries in writing to Company Secretary/CFO, at least one week before the meeting.
12. Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment/ re-appointment at the AGM, the relevant information's are furnished as **Annexure A** to the Notice. The Directors have furnished consent/ declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules there under.
13. Members may also note that the 29th Annual Report for the Financial Year 2021-2022 is available on the Company's website, www.rathisteels.com.
14. M/s PWR Associates, Company Secretaries, has been appointed as a scrutinizer for the conduct of e-voting process in a fair and transparent manner.
15. The Scrutinizer shall, after the conclusion of the e-voting period, 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 or against, if any, forthwith to the Chairman of the Company.
16. E-voting process is given on the back of form for e-voting passwords attached separately along with the Annual Report.
17. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date i.e. 22nd September, 2022.
18. The results including the e-voting results shall be declared at the registered office of the Company within 48 hours of the conclusion of the AGM by the Chairman of the meeting and shall be placed on the Company's website www.rathisteels.com.
19. In respect of the matters pertaining to nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
20. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of the Annual General Meeting.
21. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.

22. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
23. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 29th AGM and the Annual Report for the year 2021-22 including therein the Audited Financial Statements for financial year ended 31st March 2022, are being sent only by email to the Members. As physical copy of the Annual Report will not be sent by the mode prescribed under the Companies Act, 2013, the same will be available on company's website www.rathisteels.com and website of the stock exchange i.e; BSE Limited.
- a. In case you have not registered your email id with depository or RTA you may registered your email id in following manner:

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

INSTRUCTIONS FOR E-VOTING

I. Voting through electronic means

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The instructions for e-voting areas under:

The notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the Annual General Meeting (AGM).

The procedure and instructions for e-voting as given in the Notice of the 29th Annual General Meeting are again reproduced hereunder for easy reference:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**
- a. Open e-mail and open PDF file viz. "RBL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - c. Click on Shareholder-Login.
 - d. Enter the user ID and password as initial password noted in step (i) above. Click on Login.
 - e. The Password change menu will appear. Change the password with new password of your choice with minimum 8 digits/characters or a combination thereof. Note new password. It is

strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.

- f. Home page of remote e-voting will open. Click on remote e-voting: Active Voting Cycles.
- g. Select "EVEN" (E-Voting Event Number) of "**Rathi Bars Limited**".
- h. Now you are ready for remote e-voting as 'Cast Vote' page opens.
- i. Cast your vote by selecting appropriate option of your choice and click on "Submit" and also remember to "Confirm" when prompted.
- j. On confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer via e-mail to csgouranshchawla@gmail.com, with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 29th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy)

- a. Initial password is provided in the box overleaf.
- b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

III. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and remote e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2022.

VI. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2022, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

IX. M/s PWR Associates, Company Secretaries, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XI.** The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII.** The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.rathisteels.com and on the website of BSE immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO 3: MATERIAL RELATED PARTY TRANSACTIONS WITH RATHI SPECIAL STEELS LIMITED

The Company is carrying business transactions with Rathi Special Steels Limited (a related party) for the sale/purchase of steel products. Pursuant to Section 188 (1) of the Companies Act, 2013, the Company can enter into business transactions at arm's length with related party only with the approval of shareholders accorded by way of a special resolution and therefore, the Board hereby proposes and recommends the business transactions to the extent of Rs. 150 Crores (Rupees One Hundred Fifty Crore) per annum, to the shareholders for their approval in the forthcoming AGM.

The resolution at Item No. 3 is recommended for approval by the Members.

Management of both the companies is common and managed by family members except the independent directors and they are concerned or interested in the Resolution only to the extent of their shareholding.

Details of the proposed transactions between RBL and RSSL, being related parties are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

S. No.	Description	Details
1	Name of the Related Party	Rathi Special Steels Limited
2	Nature of relationship	Common Management
3	Nature, material terms, monetary value and particulars of contracts or arrangement	sale/purchase of steel products
4	Tenure of the proposed transaction	1 Year, i.e; 2022-23
5	Value of the proposed transaction	Rs. 150 Crores
6	Any advance paid or received for the contract or arrangement, if any	None
7	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	All the related party transactions are carried at arm's length price. Therefore, no separate/external valuation is carried out. Comparatives can be made available as and when required.
8	Percentage of the Company's annual consolidated turnover for the immediately preceding Financial Year 2021-22, that is represented by the value of the proposed RPT	30.42%
9	Justification for why the proposed transaction	will help the Company achieve synergies

	is in the interest of the listed entity	and economies of scale and will be in the best interest of the members
10	If the transactions relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
11	Company's Audit and Risk Management Committee approval	The proposed transactions have been unanimously approved and recommended by the Audit Committee of Rathi Bars Limited which comprises of Independent Directors.
12	Counter party's Board and Audit Committee approval	These proposed transactions have also been approved by the Audit Committee

ITEM NO 4: MATERIAL RELATED PARTY TRANSACTIONS WITH BHIWADI IRON PRIVATE LIMITED

The Company is carrying business transactions with Bhiwadi Iron Private Limited (a related party) for the sale/purchase of steel products. Pursuant to Section 188 (1) of the Companies Act, 2013, the Company can enter into business transactions with related party only with the approval of shareholders accorded by way of a special resolution and therefore, the Board hereby proposes and recommends the business transaction to the extent of Rs.175 Crore (Rupees One Hundred Seventy Five Crore) per annum, to the shareholders for their approval in the forthcoming AGM.

The resolution at Item No. 4 is recommended for approval by the Members.

Management of both the companies is common and managed by family members except the independent directors and they are concerned or interested in the Resolution only to the extent of their shareholding.

Details of the proposed transactions between RBL and Bhiwadi Iron Private Limited, being related parties of the Company are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

S. No.	Description	Details
1	Name of the Related Party	Bhiwadi Iron Private Limited
2	Nature of relationship	Common Management
3	Nature, material terms, monetary value and particulars of contracts or arrangement	sale/purchase of steel products
4	Tenure of the proposed transaction	1 Year, i.e; 2023
5	Value of the proposed transaction	Rs. 175 Crores
6	Any advance paid or received for the contract or arrangement, if any	None
7	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	All the related party transactions are carried at arm's length price. Therefore, no separate/external valuation is carried out. Comparatives can be made available as and when required.
8	Percentage of the Company's annual consolidated turnover for the immediately preceding Financial Year 2021-22, that is represented by the value of the proposed RPT	35.50%
9	Justification for why the proposed transaction	will help the Company achieve synergies

	is in the interest of the listed entity	and economies of scale and will be in the best interest of the members
10	If the transactions relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
11	Company's Audit and Risk Management Committee approval	The proposed transactions have been unanimously approved and recommended by the Audit Committee of Rathi Bars Limited which comprises of Independent Directors.
12	Counter party's Board and Audit Committee approval	These proposed transactions have also been approved by the Audit Committee

ITEM NO 5: AUTHORIZATION UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

The members of the Company had vide earlier resolution authorized the Board of Directors to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favor of the lenders/ trustees for the holders of debentures, to secure the repayment of monies borrowed by the Company to the tune of Rs. 110 crore. Now the fund requirements has increased and board of directors are in the process of increase of financing facilities from their lenders.

Under the provisions of Section 180(1)(a) of the Companies Act, 2013 the above powers can be exercised by the Board only with the consent of the shareholders obtained by way of a Special Resolution. Accordingly, the Board of Directors at its meeting held 06th September, 2022, proposed to obtain fresh approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to create charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, in favor of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company or subsidiary(ies) of Company, by way of loans or any other securities) or otherwise in Indian rupees, from time to time up to the limits approved or as may be approved by the shareholders.

The resolution at Item No. 5 is recommended for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

ITEM NO 6: AUTHORIZATION UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid –up capital and free reserve of the Company, only if the same is approved by the Members of the Company.

Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid –up capital and free reserve i.e. Up to Rs. 110 crore.

The resolution at Item No. 6 is recommended for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

ITEM NO 7: RATIFICATION OF COST AUDITOR'S REMUNERATION

In accordance with the provisions of Section 148 of the Act read with Rule 14 the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company at the General Meeting.

The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of M/s Avnesh Jain & Co., as the Cost Auditors of the Company to conduct Cost Audits as may be ordered by the Central Government under the Act and the Rules there under for the year ending 31st March, 2023, at a remuneration of Rs. 25,000/- (Rupees Twenty-Five Thousand).

M/s Avnesh Jain & Co. has furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. M/s Avnesh Jain & Co. has vast experience in the field of Cost Audit and has conducted the audit of cost records of the Company for the past several years under the provisions of the erstwhile Companies Act, 2013.

The Board has approved the remuneration of Rs. 25,000/- (Rupees Twenty-Five Thousand) to M/s Avnesh Jain & Co. as the Cost Auditors and the ratification of the shareholders is sought for the same by Ordinary Resolution.

The resolution at Item No. 7 is recommended for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is Concerned or interested in the Resolution.

By order of the Board of Directors
For **Rathi Bars Limited**

Sd/-
Anurag Rathi
(Managing Director)
DIN: 00063345

Address: 6, Sadhna Enclave
New Delhi-110017

Date: 06.09.2022
Place: New Delhi

ANNEXURE-A

Details of Directors seeking re-appointment /appointment at 29thAnnual General Meeting as required under the Companies Act, 2013 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name	Mr. Anurag Rathi
DIN	00063345
Date of Birth	26.11.1971
Date of first appointment/re-appointment	10.08.1993 (appointment) 21.01.2021(re-appointment)
Qualifications, Brief experience	Graduate
Terms and conditions of Appointment	Managing Director
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	2 Rathi Special Steels Limited Gordhan Das Rathi Steels Limited
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee).	0
Number of meetings of the Board attended during the year	7
Relationship with other directors and key managerial personnel	Mr. Uddhav Rathi (Nephew)
Shareholding in the Company as on 31st March, 2022	12, 16,751 Shares (7.45%)
Listed Entities from which resigned as Director in past 3 Years	NIL