

Regd. Office :

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Website : http://www.ratnamani.com

CIN : L70109GJ1983PLC006460



RMTL/SEC/SEC-AUD-SHAREPRO/08VII

8th July, 2016

BSE Ltd. Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai - 400 001 Company Code : 520111	National Stock Exchange of India Ltd. "Exchange Plaza", 5th Floor, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 Company code : RATNAMANI
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Sub: Report of Securities Audit of Records and Systems of Sharepro Services (India) Pvt. Ltd. in the matter of M/s. Ratnamani Metals & Tubes Limited

Dear Sir,

Pursuant to Interim order passed by Securities and Exchange Board of India (SEBI) dated 22nd March, 2016 against Sharepro Services India Private Limited linked with the Management of it, the SEBI in its order under Para 11 directed the clients of Sharepro to conduct a through audit of all the records and systems of Sharepro with respect to dividends paid, transfer of securities as per the provisions of laws, etc. within the preceding at least 10 years.

The Company has appointed M/s. M.C. Gupta & Co., Practising Company Secretary, Ahmedabad to conduct the said audit of the records and systems of Sharepro as stated in the said order. As M/s. Sharepro has been appointed as Company's Registrar and Transfer Agent with effect from April, 2010, the audit period covers from the date of appointment of Sharepro.

In compliance of the SEBI direction, we submit herewith Audit Report dated 20th June, 2016 received from M/s. M.C. Gupta & Co., Company Secretaries. After Reviewing the Audit Report, we inform you that the company has decided not to take any action against sharepro.

We further inform you that the Company has also terminated the Services of Sharepro w.e.f. 30th June, 2016 after closing of Business Hours and has appointed M/s. Link Intime (India) Private Limited, Mumbai as its Registrar and Transfer Agent of the Company.

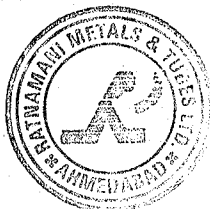
We further request to you to take the said report on your record.

Thanking you,

Yours faithfully,

For Ratnamani Metals & Tubes Limited

Jigar Shah
Jigar Shah
Company Secretary
Encl.: As above



mc

M. C. Gupta & Co.
Company Secretaries

CS Mahesh C. Gupta
B.Com (Hons.), LL.M., MBA, ACMA, FCS

Ref: MCG/RMTL/SHAREPRO/SEBI/AUDIT/2016

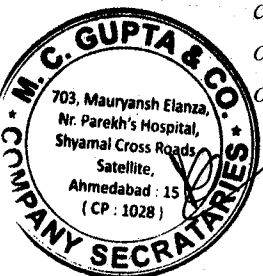
Date: 20th June, 2016

To,
M/s Ratnamani Metals and Tubes Limited,
17, Rajmugat Society,
Naranpura Char Rasta,
Naranpura,
Ahmedabad- 380 013

Sub.: Report of the Securities Audit of records and systems of Sharepro Services (India) Pvt. Ltd in the matter of Ratnamani Metals and Tubes Limited.

1. We have been appointed by M/s. Ratnamani Metals and Tubes Limited (hereinafter referred to as "the Company") (CIN: L70109GJ1983PLC006460) to carry out audit of records and systems of Sharepro Services (India) Pvt. Ltd. (hereinafter referred to as "Sharepro") acting as registrar and share transfer agents (hereinafter referred to as "RTA") of Ratnamani Metals and Tubes Limited ("Ratnamani") ,in terms of SEBI Ex-parte Interim Order bearing No. WTM/RKA/MIRSD2/41/2016 dated 22nd March, 2016 by which SEBI has SEBI had directed all listed companies that engaged Sharepro as their RTA to conduct independent audits of Sharepro's records to ascertain if the shares and dividends were transferred to actual holders as per law.
2. Sharepro were appointed as Registrar and Share Transfer Agent of Ratnamani with effect from at April, 2010. Earlier, the Company's Registrar and share Transfer Agents were Pinnacle Shares Registry Private Limited.
3. As the scope of audit was not specified, we have taken reference of the para 11 of the said order, which reads as under:

"Companies who are clients of Sharepro are directed to conduct a thorough audit of the records and systems of Sharepro with respect to dividend paid and transfer of securities to determine whether securities have been transferred as per provisions of law. This audit should cover the dividends paid/ transfers effected within the preceding at least 10 years. The audit directed above shall be completed by companies within a period of three months from the date of this order and thereafter a report shall be submitted to SEBI by companies in that regard. Further, within a period of six months from the date of this order, the companies shall take appropriate action, in case where violations are observed, in accordance with the provisions of law and inform SEBI accordingly.



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M. C. Gupta & Co.
Company Secretaries

CS Mahesh C. Gupta
B.Com (Hons.), LL.M., MBA, ACMA, FCS

4. Accordingly, we have carried out the comprehensive audit with an objective to determine whether:
 - (i) Dividends have been paid to the actual / beneficial holders, whose names were appearing in the Register of Members for the shareholders holding shares of the company as on the record date/ book closure date and/or the beneficiary data provided by the Depositories for the purposes of payment of dividends;
 - (ii) Securities have been transferred as per the prescribed procedure under the applicable laws.
5. As the Sharepro were appointed as RTA/STA from 1st April, 2010, we have verified the relevant records for the period from 1st April, 2010 to 31st March, 2016.
6. Considering the above objective, we have verified the various records and systems at the Ahmedabad office of Sharepro and obtained soft copies of the data as were required to conduct our audit under terms of reference.
7. We have also obtained the list of past and present employees of sharepro at Ahmedabad office to verify whether any of them was holding any shares at any time during relevant period, shares were transferred in their names and/ or dividend were paid to any of them. (Annexure: A)
8. We have also checked the similar data for the promoters and other employees of Sharepro whose names were included in the SEBI order.
9. None of the Ahmedabad employee or the persons named in SEBI Order were found to be shareholder of Ratnamani during relevant period, nor any dividend was paid to them by the Company.
10. It was noticed that Sharepro had adopted a standard practice of giving seller advice in case of transfer request to the first named transferor shareholder. In one such case when the share transfer request was made from "A" and "B" to "A" and "C", the seller advice was given to "A" and after expiry of the period mentioned in the advice, transfer effected was given. In such case as the name of B is replaced in favour of C, the advice should have also been given to B.



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M. C. Gupta & Co.
Company Secretaries

CS Mahesh C. Gupta
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11. Based on our verification of the Records/ Registers/ data maintained by Sharepro in computerized manner as well as in physical mode, in our opinion and to the best of our information and according to the explanations given to us and representations made by the Registrar and Share Transfer agent Sharepro and Representatives of the Company, its officers, agents and authorized representatives during the conduct of audit, we hereby report that in our opinion except our observations as stated above, during the audit period covering from 1st April, 2010 to 31st March, 2016, we have not come across any evidence establishing deviation from standard practices and procedures followed for the purpose of payment of dividend to the actual / beneficial holders of shares and transfer of shares as required under the provisions of the law.



For, M. C. Gupta & Co.
Company Secretaries
UCN: S1986GJ003400

Mahesh Gupta

Mahesh C. Gupta
Proprietor
FCS: 2047 (CP: 1028)



M. C. Gupta & Co.
Company Secretaries

CS Mahesh C. Gupta
B.Com (Hons.), LL.M., MBA, ACMA, FCS

ANNEXURE: A

SHAREPRO EMPLOYEES AT AHMEDABAD OFFICE DURING THE AUDIT PERIOD:

Sr. No.	Name of the Past Employees
1	Rakesh Joshi
2	Nitin Joshi
3	DakshaMacvan
4	DipakDalwadi
5	RajeshwariMiskin
Sr. No.	Name of the Past Employees
1	Sunil Shah
2	Dixit Parikh
3	Paresh Dave
4	NarendraTavde
5	NavinMahavar
6	Guvantsinh
7	M T Chauhan
8	Bharti Parikh
9	DashrathSagar
10	Wilson Gohil
11	ParulBhavsar
12	Yogesh Patel
13	PareshChrisitian
14	MahendraRathod
15	LaxmansinhRathod
16	K R SankaranKutty

