

NOTICE

NOTICE is hereby given that the NINETY-EIGHTH ANNUAL GENERAL MEETING of the Company will be held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") as scheduled below to transact the following business:-

DAY : Thursday
DATE : 1st August, 2024
TIME : 2.30 PM. (IST)

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 including the Audited Balance Sheet as at 31st March, 2024 and the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity Shares of the Company for the financial year ended 31st March, 2024.
3. To appoint a Director in place of Ms. Jyoti R. Doshi (DIN 00095732), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

4. **Appointment of Mr. Mayur R. Doshi (DIN 00250358) as Vice-Chairman & Joint Managing Director of the Company.**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (**"Act"**) the relevant provisions of the Articles of Association of the Company, based on the annual evaluation of the performance report of Mr. Mayur R. Doshi, Executive Director carried out by the Board and as recommended by the Nomination and remuneration Committee and approved by the Board of Directors and such other approvals, as may be necessary and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director, the consent of the Members be and is hereby accorded to the appointment of Mr. Mayur R. Doshi (DIN: 00250358) as Vice-Chairman & Joint Managing Director of the Company for a period of three years from 1st July, 2024 to 30th June, 2027 on the remuneration, perquisites and allowances and on other terms and conditions (including the remuneration to be paid in the event of no profits or inadequate profits in any financial year during the aforesaid period) as set out in the draft Agreement to be entered into between the Company and Mr. Mayur R. Doshi, a copy of which is tabled before the meeting and initialled by the Director is hereby specifically approved with liberty and power/authority to the Board of Directors (including the Nomination and Remuneration Committee) to increase, revise, amend, alter or vary the terms of appointment and the remuneration, perquisites and allowances including monetary value thereof as set out in the Agreement at any time and from time to time and in such manner as the Board of Directors may deem fit and as may be agreed to between the Board and Mr. Mayur R. Doshi so as not to exceed the maximum limit for the payment of remuneration as per applicable provisions of the Act read with Schedule V and the Rules thereunder of the Act or any re-enactment/amendment to the Act, but however

that such remuneration will exceed the limit of annual remuneration of ₹ 5 Crore or 2.50% of the net profits of the Company, whichever is higher where there is one such Executive Director of the Company or will exceed the limit of 5% of net profits of the Company where there are more than one such Executive Directors who are promoters or members of the promoter group till the expiry of their respective terms of such Executive Directors as required under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board on the recommendation of the Nomination and Remuneration Committee be and is hereby authorized and empowered to increase, alter or vary the terms of appointment, other terms, including remuneration and perquisites, monetary value thereof and minimum remuneration as set out in the draft Agreement at any time and from time to time in such manner as the Board of Directors may deem fit and as may be agreed to between the Board and Mr. Mayur R. Doshi so as not to exceed the maximum overall limit for the payment of remuneration specified under the Act read with applicable Rules thereunder and Schedule V including any re-enactments / amendments thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors (including the Nomination and Remuneration Committee) be and are hereby authorised to do all acts, deeds, matters and things as the Board of Directors (including the Nomination and Remuneration Committee) may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

5. **Appointment of Mr. Ashish Girdharilal Vaid (DIN 00086718) as an Independent Non-Executive Director of the Company.**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT Mr. Ashish Girdharilal Vaid (DIN 00086718), who is eligible for appointment and who has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (**"Act"**) proposing his candidature for the office of Director of the Company, (Non-Executive, Independent Director) of the Company with effect from 25th July, 2024 to 24th July, 2029 subject to the approval of the Members in terms of Section 161 of the Act read with the Articles of Association of the Company be and is hereby appointed as an Additional Director (Non-Executive, Independent Director) of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in terms of Section 161 of the Act read with the Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), as amended from time to time, provisions of Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the appointment of Mr. Ashish Girdharilal Vaid (58 years) who meets the criteria of independence as provided in Section 149(6) of the Act and Regulation



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16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for the first term from 25th July, 2024 to 24th July, 2029 be and is hereby approved and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

6. Appointment of Mr. Rohit Rajgopal Dhoot (DIN 00016856) as an Independent Non-Executive Director of the Company.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** Mr. Rohit Rajgopal Dhoot (DIN 00016856), who is eligible for appointment and who has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (“**Act**”) proposing his candidature for the office of Director of the Company, (Non-Executive, Independent Director) of the Company with effect from 25th July, 2024 to 24th July, 2029 subject to the approval of the Members in terms of Section 161 of the Act read with the Articles of Association of the Company be and is hereby appointed as an Additional Director (Non-Executive, Independent Director) of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in terms of Section 161 of the Act read with the Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, provisions of Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members be and is hereby accorded to the appointment of Mr. Rohit Rajgopal Dhoot (55 years) who meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for the first term from 25th July, 2024 to 24th July, 2029 be and is hereby approved and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

7. Ratification of remuneration to Cost Auditor for the Financial Year 2024-25.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148, Rules thereunder and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any amendments thereto or any statutory

modification(s) or re-enactment thereof, for the time being in force) and as recommended by the Audit Committee and approved by the Board of Directors of the Company, the remuneration of ₹ 1,20,000/- (Rupees One Lakh Twenty Thousand only) payable to Mr. Subodh C. Mawalankar, Cost Accountant, Membership No. 9041 as Cost Auditor to conduct the audit of cost records of the Company for the financial year ending 31st March, 2025, to be paid, as also the payment of GST as applicable and reimbursement of out of pocket expenses and / or travelling expenses incurred by him in connection with the aforesaid cost audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and matters as may be necessary, proper or expedient for giving effect to the above resolution.”

By Order of the Board of Directors,
For The Indian Hume Pipe Co. Ltd.

S. M. Mandke
Vice President- Company Secretary

Registered Office:

Construction House, 2nd Floor,
5, Walchand Hirachand Road,
Ballard Estate, Mumbai - 400 001
Tel No. : 022-22618091 / 92, 40748181
Fax No. : 022-22656863
email : info@indianhumepipe.com
Website : www.indianhumepipe.com
CIN No. : L51500MH1926PLC001255

Date : 16th May, 2024

NOTES:-

1. General instructions for accessing and participating in the 98th Annual General Meeting (“AGM”) through VC/OAVM Facility and voting through electronic means including remote e-Voting:-

- a. The Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 2/2022 dated 5th May, 2022, General Circular No.11/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated 25th September, 2023 and all other relevant circulars issued from time to time, allowed companies whose AGMs are due in the year, 2024, to conduct their AGMs on or before 30th September, 2024, in accordance with the requirements laid down in Para 3 and 4 of the General Circular No. 20/2020 dated 5th May, 2020 (collectively “**MCA Circulars**”) and The Securities and Exchange Board of India (“SEBI”) also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/ 2020/79 dated 12th May 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/HO/

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CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 for relaxation on holding AGM through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”). Further SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 has given relaxation upto 30th September, 2024 (“SEBI Circular”). In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 98th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 98th AGM shall be the Registered Office of the Company.

- b. **Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company.** However, in terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 98th AGM. Hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- c. In pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 98th AGM through VC/OAVM Facility and e-Voting during the 98th AGM. Institutional / Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to jhr@jhrasso.com with a copy marked to evoting@nsdl.com.
- d. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of 98th AGM along with the Annual Report 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ DPs. The Company will send hard copy of full Annual Report 2023-24 to those shareholders who requested for the same. Members may note that this Notice and Annual Report 2023-24 is available on the Company’s website, www.indianhumepipe.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.
- e. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
- f. The Company has engaged National Securities Depository Limited (“NSDL”) which is providing facility for voting through remote e-Voting, for participation in the 98th AGM through VC/OAVM Facility and e-Voting during the 98th AGM.
- g. Members may join the 98th AGM through VC/OAVM facility. For joining the 98th AGM through VC/OAVM the facility shall open 30 minutes before the time scheduled for the AGM i.e at 2.00 p.m. (IST). The facility for joining AGM will be closed on expiry of 30 minutes from the scheduled time of the 98th AGM i.e. at 3.00 p.m. (IST).
- h. Members may note that the VC/OAVM facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 98th AGM without any restriction on account of first-come-first-served principle.
- i. Attendance of the Members participating in the 98th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- j. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 98th AGM and facility for those Members participating in the 98th AGM to cast vote through e-Voting system during the 98th AGM.
- k. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts concerning the business under Item No.4 to 7 of the accompanying Notice is annexed hereto.
- l. The Board of Directors of the Company at their meeting held on 16th May, 2024 considered that the special business under Item No. 4 to 7, being considered unavoidable, be transacted at the 98th AGM of the Company through VC/OAVM Facility.
- m. Members who would like to express their views/ask questions as a speaker at the 98th AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/Folio number, PAN and mobile number at investors@indianhumepipe.com between Monday, 22nd July, 2024 (9.00 a.m. IST) to Friday, 26th July, 2024 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves its right to restrict the number of speakers depending on the availability of time for the AGM.
- n. Members who wish to seek information on accounts and Annual Report 2023-24 may send their questions/queries in advance to the Company mentioning their name, DP-ID and Client-ID/Folio No, PAN, Mobile Number at investors@indianhumepipe.com upto Friday, 26th July, 2024 (5.00 p.m. IST). The questions/ queries will be suitably replied by the Company to the extent possible or to the registered email id of the Shareholders.



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2. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 20th July, 2024 to Thursday, 1st August, 2024 (both days inclusive) for the purpose of holding 98th Annual General Meeting.

3. The Dividend of ₹1.50/- per equity share of ₹ 2/- each (75%) on paid-up share capital of 5,26,81,770 Equity Shares for the financial year ended 31st March, 2024 (if declared by the shareholders at the ensuing Annual General Meeting) subject to tax deduction at source will be paid on or after 6th August, 2024 to those Members whose names appear in the Register of Members of the Company as on the Book Closure date.

SEBI vide its Master Circular No. SEBI/HO/MIRSD/ POD-1/P/ CIR/2024/37 dated May 7, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details & specimen signature ("KYC") and choice of Nomination. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

Members holding shares in physical form, who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/ documents to the Company at investors@indianhumepipe.com latest by 20th July, 2024.

- a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name and Branch of Bank and Bank Account type;
 - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions; and
 - iii) 11-digit IFSC Code.
- b. self attested scanned copy of cancelled cheque bearing the name of the member or first holder, in case shares are held jointly;
- c. self attested scanned copy of the PAN Card; and
- d. self attested scanned copy of any document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the member, as registered with the Company.

For the members holding shares in demat mode, please update your Electronic Bank Mandate through your Depository Participant(s).

4. Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be open and accessible electronically for inspection during the continuance of the 98th AGM to any person attending the meeting. All documents referred to in the Notice will also be available for electronic inspection without

any fees by the Members from the date of circulation of this Notice up to the date of AGM i.e. Thursday, 1st August, 2024. Members may write to the Company at investors@indianhumepipe.com in this regard by mentioning "Request for Inspection" in the subject of the email.

Documents referred to in the accompanying Notice of the 98th AGM and the Explanatory Statement shall be available at the Registered Office of the Company for inspection without any fee during normal business hours (10:00 A.M. to 5:30 P.M.) on all working days except Saturday & Sunday, up to and including the date of the 98th AGM of the Company.

5. Members holding shares in Physical mode are requested to demat their shares in order to reap the advantages of holding their shares in electronic form like no risk of loss of share certificate, transfer form, speedier share transfer, no stamp duty on transfer of shares etc.

Members are aware that the Company's Shares are compulsorily traded in electronic form only. Presently 99.09% of shares are in demat mode.

Therefore, Members holding shares in physical form are requested and encouraged to consider converting their holding in dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Share Department of the Company or M/s. Link Intime India Pvt. Ltd., Registrar Transfer Agent for assistance in this regard.

The Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 (now rescinded due to issuance of Master Circular dated May 17, 2023) and Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 has mandated the submission of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination by holders of physical securities. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, M/s. Link Intime India Pvt. Ltd, at C -101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400083, Telephone No: 022-49186270 email id rnt.helpdesk@linkintime.co.in. The forms for updating the same are available at <http://www.indianhumepipe.com/LinkClick.aspx?fileticket=Fw0yepdbPv8%3d&tabid=129>

Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP.

6. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company on or after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

For **Resident shareholders**, taxes shall be deducted at source under Section 194 of the IT Act as follows, Members having valid PAN @10% or as notified by the Government of India. Members not having valid PAN @20% or as notified by the Government of India.

For Shareholders who are identified as "Specified Persons" under Sec 206AB of the Act, higher tax rate as applicable would be deducted if,

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- i) Shareholder has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately before the previous year in which tax is required to be deducted/ collected. Two previous years for FY 2024-25 would be FY 2021-22 and FY 2022-23.
- ii) Aggregate of tax deducted at source and tax collected at source is rupees fifty thousand or more in each of these two previous years.

For the purpose of TDS, Company will verify the status (i.e., Specified Person or not) from the Government enabled online facility and deduct TDS accordingly.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2024-25 does not exceed ₹ 5,000 and also in cases where members provide Form 15G (applicable to an individual below the age of 60 years) / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document/certificate as prescribed under the IT Act to claim a lower /Nil withholding tax. Registered members may also submit any other document/certificate as prescribed under the IT Act to claim a lower /Nil withholding tax upto 20th July, 2024. PAN is mandatory for members providing Form 15G / 15H or any other document/certificate as mentioned above.

For **Non-resident shareholders**, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Taxation Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following : • Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member • Copy of Tax Residency Certificate (TRC) for the FY 2023-24 obtained from the revenue authorities of the country of tax residence, duly attested by member • Self-declaration in Form 10F • Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty • Self-declaration of beneficial ownership by the non-resident shareholder • Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member. In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess). The aforementioned documents are required to be sent by email to ihptaxexemption@linkintime.co.in upto 20th July, 2024.

7. To support the “GREEN INITIATIVE” of the Government & SEBI and enable the Company to send Annual Reports, Notices, documents, communications and dividend payment intimation to the Members through Email ids and to facilitate receiving of dividend to the Bank account of the Members through ECS/NECS, the members holding shares in physical form are requested to register/ update their Email Ids and Bank details by downloading the Shareholder Information Form from the Company's website www.indianhumepipe.com in “Investors – download forms” and submit the same to Registrar &

Share Transfer Agent, M/s. Link Intime India Pvt. Ltd. The Shareholders holding shares in demat mode are requested to register/update their Email Ids and Bank details with their Depository Participants.

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to M/s. Link Intime India Pvt. Ltd., Registrar & Share Transfer Agent of the Company in case the shares are held by them in physical form.
9. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them in physical form. Members desirous of making nominations may obtain the prescribed form from the Registrar & Share Transfer Agents, M/s. Link Intime India Pvt. Ltd or may download from the Company's website www.indianhumepipe.com. In respect of shares held in dematerialize form, the nomination may be filed with respective Depository Participants.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the Meeting, if not already voted through remote e-voting.
12. Members wishing to claim dividends, which remain unclaimed for financial year 2016-17 and onwards are requested to contact M/s. Link Intime India Pvt. Ltd., Registrar & Share Transfer Agent of the Company at C -101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400083, Telephone No: 022-49186270 email id rnt.helpdesk@linkintime.co.in. The due date of transfer of unpaid/unclaimed Dividend (Final) for F.Y. 2016-17 is 14.08.2024. Members are requested to note that dividends not claimed for seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF).

The unpaid/ unclaimed dividend for the following financial years is due for transfer to IEPF on the following respective due dates:

Financial year	Date of declaration of Dividend	Date of Payment of Dividend	Due date of Transfer to IEPF
2016-17	10-07-2017(Final)	12-07-2017	14-08-2024
2017-18	20-07-2018	24-07-2018	24-08-2025
2018-19	26-07-2019	31-07-2019	31-08-2026
2019-20	04-09-2020	08-09-2020	10-10-2027
2020-21	26-08-2021	31-08-2021	01-10-2028
2021-22	28-07-2022	02-08-2022	02-09-2029
2022-23	03-08-2023	08-08-2023	07-09-2030



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As per Section 124(6) of the Act read with the IEPF Rules as amended, all the underlying shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to the Demat Account of the IEPF Authority.

Accordingly, the Company had transferred 38,330 equity shares to the demat account of IEPF during the Financial year 2023-24. The members are requested to claim their shares and unclaimed dividend from IEPF authority as per procedure set out in the IEPF Rules.

The Shareholders who have not claimed their dividend for seven consecutive years from Financial Year 2016-17 onwards are requested to claim the dividend on or before 14th August, 2024. The details of unclaimed dividend of the concerned Shareholders is posted on the website of the Company at www.indianhumepipe.com in "Investors-Unpaid dividend". In case the dividends are not claimed by the said date, necessary steps will be initiated by the Company to transfer these shares held by the members to IEPF Authority without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

13. Members may note that the Notice and Annual Report 2023-24 will be available on the Company's website www.indianhumepipe.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

14. As per provisions of Section 152 of the Companies Act, 2013, Ms. Jyoti R. Doshi, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

A brief profile is given below in respect of a Director retiring by rotation at ensuing Annual General Meeting of the Company.

Ms. Jyoti R. Doshi (70) is B.A. (Hons) from University of Delhi. She is associated with the Company as Director since 1996. She is a Member of Corporate Social Responsibility Committee of the Company. She is also a Director of IHP Finvest Ltd., Ratanchand Investment Pvt. Ltd., Mobile Systems India Pvt. Ltd., Raj Jyoti Trading and Investment Private Limited (Under process of striking off), Ratanchand Hirachand Foundation, Walchand Hirachand Foundation and Smt. Pramila Shantilal Shah Charity Foundation. She is associated with following Charitable Organisations /Industry Associations. a) Inner Wheel Club of Bombay -Member b) Indian Merchants' Chamber (Ladies Wing) – Member c) Society for Rehabilitation of Crippled Children – Trustee & Hon. General Secretary d) FICCI Ladies Organisation Bombay Chapter – Member e) Mehfile-e-Gangojamun – Member of the Managing Committee f) Vision Foundation of India - Member of the Managing Committee g) Indian Merchants' Chamber - Vice President of Executive Committee of Ladies Wing h) Walchand Trust- Trustee. She is relative of Mr. Rajas R. Doshi, Chairman & Managing Director and Mr. Mayur R. Doshi, Executive Director of the Company. Ms. Jyoti R. Doshi holds 3,83,907 (0.73%) Equity Shares of the Company.

Details under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard No. 2 on General Meetings in respect of Directors seeking appointment / re-appointment at the Annual General Meeting is forming part of the AGM Notice.

15. There are four Independent Directors on the Board of the Company viz., Mr. Rajendra M. Gandhi, Mr. Vijay Kumar Jatia, Ms. Sucheta N. Shah and Mr. Nadan Damani. Further, the Board of Directors at their meeting held on 16th May, 2024 had appointed Mr. Ashish Girdharilal Vaid and Mr. Rohit Rajgopal Dhoot as an Independent Directors w.e.f. 25th July, 2024 to 24th July, 2029. The Company has received declarations from all the Independent Directors stating that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. The Board of Directors of the Company, after reviewing the declarations submitted by the above Independent Directors is of the opinion that the said Directors meet the criteria of independence as per Section 149(6) of the Companies Act, 2013 and the rules thereunder and also meet the requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for being appointed as Independent Directors on the Board of the Company and are also independent of the management.

16. In terms of section 101 and 136 of the Companies Act, 2013 read with the rules thereunder and SEBI (LODR), 2015 and relaxation given by MCA and SEBI, the copy of Annual Report for 2023-24 including Audited Financial Statements, Board's report etc. and this Notice of 98th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting is being sent by email to all those members whose email ids are registered with their respective depository participants/with the Company.

17. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities market. Accordingly, members holding shares in electronic form are requested to submit their self-attested copy of PAN to their respective Depository Participants. Members holding shares in physical form should submit their self-attested copy of PAN to the Company or to RTA.

18. Non-Resident Indian Members are requested to write to M/s. Link Intime India Pvt. Ltd., immediately for change in their residential status on return to India for permanent settlement.

19. The Securities and Exchange Board of India (SEBI) has introduced an Online Dispute Resolution Portal (ODR Portal) vide Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 Dated July 31, 2023 for resolving disputes in the Indian Securities Market. This circular streamlines the existing dispute resolution mechanism, offering online conciliation and arbitration to investors. Members can use this mechanism only after they have lodged their grievance with the Company and SEBI SCORES system and are not satisfied with the outcome.

20. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

- The Company has engaged the services of NSDL as the authorised agency for conducting the 98th AGM through VC/OAVM and providing e-voting facility.
- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login

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where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- iii. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com / 1800-1020-990 / 1800-224-430 or contact Mr. Amit Vishal, Asst. Vice President - NSDL or Ms. Pallavi Mhatre, Manager - NSDL or Ms. Soni Singh, Assistant Manager - NSDL at evoting@nsdl.com.
 - iv. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
21. Instructions for e-voting and joining the AGM are as follows:

VOTING THROUGH ELECTRONIC MEANS

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

ii. The remote e-voting period commences on Sunday, 28th July, 2024 (9.00 a.m. IST) and ends on Wednesday, 31st July, 2024 (5:00 p.m. IST).

During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, 25th July, 2024 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

a. Mr. J. H. Ranade Membership No.F 4317 & Certificate of Practice No.2520 or failing him Mr. Sohan J. Ranade Membership No. A 33416 & Certificate of Practice No.12520 or failing him Ms. Tejaswi P. Jugal Membership No. A 29608 & Certificate of Practice No.14839 (any one of them), Partners of JHR & Associates, Company

Secretaries in practice has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at AGM, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.

- b. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- c. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on Thursday, 25th July, 2024, the cut-off date.
- d. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 25th July, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. 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" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free No. 1800-1020-990 and 1800-224-430. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 25th July, 2024 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
- iii. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



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Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 116528 then user ID is 116528001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.



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6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to jhr@jhrasso.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries relating to e-voting you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on 022-4886 7000 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of 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) by email to Registrar and Transfer Agents of the Company "Link Intime India Private Limited" at rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Registrar and Transfer Agents of the Company M/s. Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Other Information:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

NOTICE

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.indianhumepipe.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
3. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or M/s. Link Intime (India) Private Limited (LIPL) Registrar for assistance in this regard.
4. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar LIPL. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar.
5. The SEBI has recently launched its new Investor website at <https://investor.sebi.gov.in/>. The said website contains information on personal finance and investment useful for existing and new investors. It also includes videos prepared by MIIs related to securities market process education and awareness messages. The SEBI Investor Website aims to assist individuals in taking control of their money, leading to better outcomes in their investment journey. It offers guidance on managing money well and making sound financial decisions independently. The financial awareness content, tools, and calculators available on the website can help people of all ages, backgrounds, and incomes to be in control of their financial decisions. The SEBI Investor website promotes confident and informed participation by investors in the securities market.

By Order of the Board of Directors,
For The Indian Hume Pipe Co. Ltd.

S. M. Mandke
Vice President- Company Secretary

Registered Office:

Construction House, 2nd Floor,
5, Walchand Hirachand Road,
Ballard Estate, Mumbai - 400 001
Tel No. : 022-22618091 / 92, 40748181
Fax No. : 022-22656863
email : info@indianhumepipe.com
Website : www.indianhumepipe.com
CIN No. : L51500MH1926PLC001255

Date : 16th May, 2024



NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 4

The members had, at the 96th Annual General Meeting (AGM) of the Company held on 28th July, 2022, approved the re-appointment of Mr. Mayur R. Doshi (DIN 00250358) as an Executive Director of the Company and approved the terms of remuneration from 1st July, 2022 to 30th June, 2025. The present tenure of appointment of Mr. Mayur R. Doshi as Executive Director of the Company is up to 30th June, 2025.

Mr. Mayur R. Doshi (45) is a graduate in Electronics Engineering from Mumbai University and holds Master's Degree in Computer Science from University of Southern California, USA. Before joining the Company in 2007, he had worked in Siebel Systems and Oracle Corporation, USA for 2 ½ years. Mr. Mayur R. Doshi was appointed as General Manager of the Company w.e.f. 3rd December, 2007. He was promoted as Vice-President w.e.f. 1st November, 2011. The Board of Directors of the Company at their meeting held on 28th May, 2012 and the members of the Company in the 86th AGM held on 25th July, 2012 had appointed Mr. Mayur R. Doshi (DIN 00250358) as an Executive Director of the Company with effect from 28th May, 2012 to 31st March, 2016. Thereafter the Board of Directors of the Company at their meeting held on 19th May, 2016 and the members of the Company in the 90th AGM held on 27th July, 2016 had re-appointed Mr. Mayur R. Doshi (DIN 00250358) as an Executive Director of the Company with effect from 1st April, 2016 to 30th June, 2019. Thereafter the Board of Directors of the Company at their meeting held on 29th May, 2019 and the members of the Company in the 93rd AGM held on 26th July, 2019 had re-appointed Mr. Mayur R. Doshi (DIN 00250358) as an Executive Director of the Company with effect from 1st July, 2019 to 30th June, 2022. He was further re-appointed by the Board of Directors at their meeting held on 27th May, 2022 and the shareholders at the 96th AGM of the Company held on 28th July, 2022 as Executive Director from 1st July, 2022 to 30th June, 2025.

Mr. Mayur R. Doshi is spearheading the Company's businesses in Maharashtra, Gujarat and Karnataka. He oversees the functions of R & D division, I.T Systems, Human Resources, GST and was instrumental in setting up and implementing ERP for the Company. He is overseeing monetization of the Company's land parcels and has spearheaded the strategy and process of selecting Developers as well as negotiations of Development Agreements that are entered into with them. He has exhibited strong leadership qualities and acumen in steering the Company on growth path in the geographies under his responsibility including expansion in manufacturing capacity by setting up new units in the Company's key markets. Under his leadership the Company has consolidated its position and has progressed from strength to strength.

Mr. Mayur R. Doshi holds 2,77,935 shares (0.53%) of the Company. He is one of the promoters of the Company.

Taking into consideration the duties and responsibilities of the Executive Director, the prevailing managerial remuneration in the Industry, the Board on the recommendation of the Nomination and Remuneration Committee has appointed Mr. Mayur R. Doshi as Vice-Chairman & Joint Managing Director and approved the terms & conditions of the appointment and payment of remuneration including perquisites and allowances and commission to be paid to him from 1st July, 2024 to 30th June, 2027 as given hereunder subject to approval of the Shareholders:

A. Name and Designation : Mr. Mayur R. Doshi

Vice-Chairman & Joint Managing Director

B. Period : From 1st July, 2024 to 30th June, 2027

C. Remuneration:

- (i) Salary
₹ 14,00,000/- per month
(In the scale of ₹ 14,00,000/- – ₹ 1,00,000/- – ₹ 16,00,000/-)

- (ii) Perquisites & Allowances :

In addition to the salary and commission payable, the Vice-Chairman & Joint Managing Director shall also be entitled to perquisites and allowances like free furnished residential accommodation or House Rent Allowance @ 60% of basic salary, special allowance, other allowance(s), reimbursement of actual medical expenses incurred in India and/or abroad for himself and his family including hospitalization, payment of insurance premium towards mediclaim insurance policies and reimbursement of expenses for utilities such as gas, electricity, water, furnishing, repairs, other allowances, fees of clubs including admission, entry fees and monthly or actual subscriptions, personal accident insurance and in case of medical treatment abroad, the air fare, boarding / lodging, travel, etc., for self and family and attendant, leave travel allowance for self and his family and such other perquisites and allowances in accordance with the rules of the Company or as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the Vice-Chairman & Joint Managing Director from time to time. However, such perquisites and allowances will be subject to maximum of 125% of the annual salary.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- (iii) (a) The Company shall provide Company maintained car with driver / reimbursement expenses of driver for use by the Vice-Chairman & Joint Managing Director in connection with the performance of his duties as the Vice-Chairman & Joint Managing Director and shall also provide at his residence telephones (including payment for local calls and long distance official calls), reimbursement of Mobile phones expenses & outgoing, telefax and other communication facilities.
- (b) The Vice-Chairman & Joint Managing Director will be entitled for privilege leave on full pay and allowances and / or encashment thereof as per the rules of the Company.
- (c) 1) Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund as per the rules of the Company to the extent these either singly or put together are not taxable under the Income-Tax Act;
- 2) Gratuity payable as per the rules of the Company.
- 3) Encashment of leave at the end of the tenure.

The perquisites as mentioned in (iii) above shall not be included in the computation of the ceiling of 125% of the annual salary.

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D. Commission

Such remuneration by way of Commission, in addition to salary, perquisites and allowances calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Nomination and Remuneration Committee and/or Board of Directors of the Company at the end of each financial year, subject to the overall ceiling stipulated in Section 197, Schedule V and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

E. Minimum Remuneration

Notwithstanding anything to the contrary hereinabove contained, where in any financial year during the currency of the tenure of the Vice-Chairman & Joint Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay him remuneration by way of salary, perquisites and allowances as specified above, as per applicable provisions of law including Schedule V of the Companies Act, 2013.

The Nomination and Remuneration Committee and the Board of Directors have recommended and approved the appointment of Mr. Mayur R. Doshi as Vice-Chairman & Joint Managing Director of the Company and payment of remuneration on above terms & conditions from 1st July, 2024 to 30th June, 2027.

Further, the Nomination and Remuneration Committee and the Board of Directors have also recommended and approved payment of annual remuneration exceeding the limit of ₹ 5 Crore or 2.50% of the net profits of the Company, whichever is higher where there is one such Executive Director of the Company or exceeding the limit of 5% of net profits of the Company where there are more than one such Executive Directors who are promoters or members of the promoter group till the expiry of their respective terms of such Executive Directors as required under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, but however that such remuneration will be as per applicable provisions of the Companies Act, 2013 including Schedule V under the Companies Act, 2013 and the Rules made thereunder.

Mr. Rajas R. Doshi, Chairman & Managing Director of the Company was re-appointed from 1st July, 2023 to 30th June, 2027 on the terms & conditions as set out in the resolution passed by the Members in the 97th AGM held on 3rd August, 2023. The remuneration to be paid / payable to Mr. Mayur R. Doshi, Vice-Chairman & Joint Managing Director together with remuneration paid / payable to Mr. Rajas R. Doshi, Chairman & Managing Director will exceed the limit of 5% of net profits of the Company during their tenure as Vice-Chairman & Joint Managing Director and Chairman & Managing Director respectively who are promoters or members of the promoter group as per Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 but such remuneration will be within the limits specified under the Companies Act, 2013 and the rules thereunder. Mr. Rajas R. Doshi, Chairman & Managing Director, Ms. Jyoti R. Doshi, Director and Mr. Mayur R. Doshi, Vice-Chairman & Joint Managing Director are members of promoter group and they are related to each other.

For the purpose of compliance with Section 152 of the Companies Act, 2013 and for determining the director liable to retire by rotation, the Board at their meeting held on 16th May, 2024 has taken note of the consent given by Mr. Mayur R. Doshi to retire by rotation at the Annual

General Meeting of the Company. Such re-appointment as Director retiring by rotation shall not constitute break in his appointment as Vice-Chairman & Joint Managing Director of the Company.

The draft Agreement between Mr. Mayur R. Doshi and the Company is available for inspection to the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days up to the date of the 98th AGM of the Company i.e. 1st August, 2024.

Mr. Mayur R. Doshi and his relatives are interested in the resolution. Mr. Rajas R. Doshi, Chairman & Managing Director and Ms. Jyoti R. Doshi, Non-Executive Non-Independent Director and Promoters of the Company are related to Mr. Mayur R. Doshi being their son and are therefore concerned and interested, in the special resolution set out at Item No.4.

None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the special resolution set out at Item No.4 of the Notice.

The Board recommends the Special Resolution set out at Item No.4 of the Notice for approval by the Members.

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the relevant provisions of the Companies Act, 2013 ("Act"), Rules thereunder, the Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Board of Directors has appointed Mr. Ashish Girdharilal Vaid (DIN 00086718) as an Independent Director of the Company for the first term of 5 years from w.e.f. 25th July, 2024 to 24th July, 2029.

Mr. Rajendra M. Gandhi, Independent Director of the Company will complete his second consecutive term for a period of 5 years on 24th July, 2024. Hence, under the SEBI Listing Regulations and the Companies Act, 2013 the Company is required to appoint Independent Director w.e.f. 25th July, 2024 in place of Mr. Rajendra M. Gandhi, Independent Director.

In pursuance of SEBI Listing Regulations and the Companies Act, 2013, it is proposed to appoint Mr. Ashish Girdharilal Vaid (DIN 00086718) (58 years) as an Independent Non-Executive Director of the Company.

The Company has received a declaration from Mr. Ashish Girdharilal Vaid to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, maintained by the Indian Institute of Corporate Affairs with respect to the registration with the data bank of Independent Directors obtained by him for lifetime.

Mr. Ashish Girdharilal Vaid has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company. There is no inter se relationship between him and any other member of the Board and Key Managerial Personnel. He does not hold any shares of the Company.

Mr. Ashish Girdharilal Vaid is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions



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of the SEBI Listing Regulations, each as amended, and is independent of the management of the Company. As a Non-Executive Independent Director, Mr. Ashish Girdharilal Vaid will receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board, Committee and other meetings and profit related commission as may be approved by the Members and the Board.

The terms and conditions of appointment of Mr. Ashish Girdharilal Vaid is available for inspection by the Members at the Registered Office of the Company during business hours on all working days, upto the last date of remote e-voting.

Brief profile of Mr. Ashish Girdharilal Vaid :-

Mr. Ashish Girdharilal Vaid, aged 58 years, is an industrialist and the son of Mr. Girdharilal Vaid. He is Chartered Accountant from Institute of Chartered Accountants of India. He has been involved with the Ashish Group since 1986. He has an experience of over 3 decades in real estate development, and has successfully executed all the projects developed by the Ashish Group.

Mr. Vaid has also been involved in business associations and social activities in Mumbai city throughout his career. On the business side, he has been the President of IMC Chamber of Commerce and Industry (2019-20). On the social side, he has been the President of Rotary Club of Bombay (2008-09). Additionally, he is on the board of several companies and charitable trusts. His deep knowledge and experience, in business and industry, assure sound decision making and continued success.

He holds the directorships in following companies:

Name of the Company	Designation
Ashish Estates & Properties Pvt. Ltd.	Director
Ashish Housing & Construction Pvt. Ltd.	Director
Ashish Real Estates Pvt. Ltd.	Director
Ashish Realtors Pvt. Ltd.	Director
Ashish Fiscal Services Pvt. Ltd.	Director
Ashish Exim Pvt. Ltd.	Director
A G Superstructures Pvt. Ltd.	Director
Shuchi Developers Pvt. Ltd.	Director
Aniline Construction Company Pvt. Ltd.	Director
Aniline Properties Pvt. Ltd.	Director
Aniline Housing Private Limited	Director
Dynamix Contractors & Builders Pvt. Ltd.	Director
Echo Valley Developers Pvt. Ltd.	Director
Point Projects Pvt. Ltd.	Director
IMC Chamber of Commerce & Industry	Director

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Ashish Girdharilal Vaid as a Non-Executive Independent Director is now being placed before the Members for their approval by way of a Special Resolution No.5.

Except Mr. Ashish Girdharilal Vaid, no other Director or Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the above Special Resolution at Item No.5 for your approval.

Item No.6

Based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the relevant provisions of the Companies Act, 2013 ("Act"), Rules thereunder, the Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Board of Directors has appointed Mr. Rohit Rajgopal Dhoot (DIN 00016856), as an Independent Director of the Company for the first term of 5 years from w.e.f. 25th July, 2024 to 24th July, 2029.

Mr. Vijay Kumar Jatia, Independent Director of the Company will complete his second consecutive term for a period of 5 years on 24th July, 2024. Hence, under the SEBI Listing Regulations and the Companies Act, 2013, the Company is required to appoint Independent Director w.e.f. 25th July, 2024 in place of Mr. Vijay Kumar Jatia, Independent Director.

In pursuance of SEBI Listing Regulations and the Companies Act, 2013, it is proposed to appoint Mr. Rohit Rajgopal Dhoot (DIN 00016856) (55 years) as an Independent Non-Executive Director of the Company.

The Company has received a declaration from Mr. Rohit Rajgopal Dhoot to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, maintained by the Indian Institute of Corporate Affairs with respect to the registration with the data bank of Independent Directors obtained by him for lifetime.

Mr. Rohit Rajgopal Dhoot has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company. There is no inter se relationship between him and any other member of the Board and Key Managerial Personnel. He does not hold any shares of the Company.

Mr. Rohit Rajgopal Dhoot is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the management of the Company. As a Non-Executive Independent Director, Mr. Rohit Rajgopal Dhoot will receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board, Committee and other meetings and profit related commission as may be approved by the Members and the Board.

The terms and conditions of appointment of Mr. Rohit Rajgopal Dhoot is available for inspection by the Members at the Registered Office of the Company during business hours on all working days, upto the last date of remote e-voting.

Brief profile of Mr. Rohit Rajgopal Dhoot :-

Mr. Rohit Rajgopal Dhoot, aged 55 years, is the Managing Director of Dhoot Industrial Finance Limited since 1994 and has an opulent experience of more than 30 years. When qualified, he achieved the distinction of being one of the youngest Chartered Accountants in the country.

He joined the management of Dhoot Industrial Finance Limited in 1988 as a Director of the Company and was incharge of marketing and expansion of business. He has an all- encompassing background and experience in Finance, Investing, Banking, Mergers and Acquisitions, Strategic Planning, Restructuring Operations, Export Marketing, Trading and Logistics, International Business Relations and Collaborations & Joint Ventures.

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He is on board of many companies including Hindustan Oil Exploration Company Limited and Sutlej Textiles and Industries Limited.

He holds the directorships and committee positions in following companies :

Name of the Company	Designation	Committee memberships	Position held
Dhoot Industrial Finance Limited (Listed)	Managing Director	-	-
Hindustan Oil Exploration Company Limited (Listed)	Director	Audit Committee	Member
		Stakeholders Relationship Committee	Member
Sutlej Textiles and Industries Limited (Listed)	Director	Audit Committee	Member
		Risk Management Committee	Member
Young Buzz India Limited	Director	-	-
Dhoot Instruments Pvt. Ltd.	Director	-	-
Rutgers Investment and Trading Company Pvt. Ltd.	Director	-	-
Naman Finance and Investment Pvt. Ltd.	Director	-	-
Benhur Investment Company Pvt. Ltd.	Director	-	-
Pick-Me Quick Holdings Pvt. Ltd.	Director	-	-
Aakarshak Synthetics Limited	Director	-	-
Shrotra Enterprises Private Limited	Director	-	-
Dvaro Merchantile Private Limited	Director	-	-

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Rohit Rajgopal Dhoot as a Non-Executive Independent Director is now being placed before the Members for their approval by way of a Special Resolution No.6.

Except Mr. Rohit Rajgopal Dhoot, no other Director or Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board recommends the above Special Resolution at Item No.6 for your approval.

Item No.7

The Board of Directors on the recommendation of the Audit Committee has approved the re-appointment of Mr. Subodh C. Mawalankar, Cost Accountant, Membership No.9041 to conduct the audit of the cost records of the Company pertaining to products following under HSN code 73059010 (MS Pipe) and Joint-Rings, 73069011 (BWSC) and 73053110 (PCCP) for the financial year 2024-25. In terms of the provisions of Section 148, Rules thereunder of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members

are requested to ratify the remuneration of Rs.1,20,000/- plus GST and reimbursement of out of pocket expenses payable to the Cost Auditor for the financial year ended 31st March, 2025 as set out in the resolution at Item No.7 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice.

The Board recommends the above Ordinary Resolution at Item No.7 for your approval.

By Order of the Board of Directors,
For The Indian Hume Pipe Co. Ltd.

S. M. Mandke
Vice President- Company Secretary

Registered Office:

Construction House, 2nd Floor,
5, Walchand Hirachand Road,
Ballard Estate, Mumbai - 400 001

Date : 16th May, 2024



NOTICE

PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED:-

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of Secretarial Standard-2 on General Meetings, the particulars of Directors who are proposed to be appointed/ re-appointed are given below:

Name of the Director	Ms. Jyoti R. Doshi Non-Executive Director Retiring by rotation	Mr. Mayur R. Doshi Vice-Chairman & Joint Managing Director (w.e.f. 01.07.2024 to 30.06.2027)	Mr. Ashish Girdharilal Vaid Independent Director (w.e.f. 25.07.2024 to 24.07.2029)	Mr. Rohit Rajgopal Dhoot Independent Director (w.e.f. 25.07.2024 to 24.07.2029)
Age	70 Years	45 Years	58 Years	55 Years
Director Identification Number	00095732	00250358	00086718	00016856
Qualifications	B.A.	B. E. (Electronics) from Mumbai University and M. S. in Computer Science from University of Southern California, Los Angeles, USA	Chartered Accountant from Institute of Chartered Accountants of India	Chartered Accountant from Institute of Chartered Accountants of India
Date of first appointment	27-05-1996	28-05-2012	25-07-2024	25-07-2024
Nature of expertise in specific functional areas:	Wide experience in Business Management & General Administration	Mr. Mayur R. Doshi is spearheading the Company's businesses in Maharashtra, Gujarat and Karnataka. He oversees the functions of R & D division, I.T Systems, Human Resources, GST and was instrumental in setting up and implementing ERP for the Company. He is overseeing monetization of the Company's land parcels and has spearheaded the strategy and process of selecting Developers as well as negotiations of Development Agreements that are entered into with them. He has exhibited strong leadership qualities and acumen in steering the Company on growth path in the geographies under his responsibility including expansion in manufacturing capacity by setting up new units in the Company's key markets. Under his leadership the Company has consolidated its position and has progressed from strength to strength.	Experience of over 3 decades in real estate development and his deep knowledge and experience, in business and industry, assure sound decision making and continued success.	Experience in Finance, Investing, Banking, Mergers and Acquisitions, Strategic Planning, Restructuring Operations, Export Marketing, Trading and Logistics, International Business Relations and Collaborations & Joint Ventures.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Wide experience in Business Management & General Administration	Wide experience in Business Management & Information Technology	Wide experience in Business Management, Finance and accounting.	Wide experience in Finance, Investing, Banking, Mergers and Acquisitions, Strategic Planning, Restructuring Operations, Export Marketing, Trading and Logistics, International Business Relations and Collaborations & Joint Ventures.

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Name of the Director	Ms. Jyoti R. Doshi Non-Executive Director Retiring by rotation	Mr. Mayur R. Doshi Vice-Chairman & Joint Managing Director (w.e.f. 01.07.2024 to 30.06.2027)	Mr. Ashish Girdharilal Vaid Independent Director (w.e.f. 25.07.2024 to 24.07.2029)	Mr. Rohit Rajgopal Dhoot Independent Director (w.e.f. 25.07.2024 to 24.07.2029)
Terms and Conditions of Appointment / Re-appointment, including remuneration	The approval of the Members is sought for re-appointment of Ms. Jyoti R. Doshi as Director of the Company, liable to retire by rotation. Sitting fees for attending meetings of the Board and Committee meetings, where she is a member and Profit Commission, as determined by the Board of Directors and approved by the shareholders.	The approval of the Members is sought for appointment of Mr. Mayur R. Doshi, as Vice-Chairman & Joint Managing Director of the Company. Remuneration as may be approved in the ensuring 98 th AGM of the Company. Salary- ₹ 14,00,000/- per month (In the scale of ₹14,00,000/- – ₹1,00,000/- – ₹16,00,000/-) Perquisites and Allowances Profit Commission No sitting fees will be paid	The approval of the Members is sought for appointment of Mr. Ashish Girdharilal Vaid as an Independent Director of the Company, not liable to retire by rotation. Sitting fees for attending meetings of the Board and Committee meetings, where he is a member, independent director meeting(s) and Profit Commission as determined by the Board of Directors and approved by the shareholders.	The approval of the Members is sought for appointment of Mr. Rohit Rajgopal Dhoot as an Independent Director of the Company, not liable to retire by rotation. Sitting fees for attending meetings of the Board and Committee meetings, where he is a member, independent director meeting(s) and Profit Commission as determined by the Board of Directors and approved by the shareholders.
Remuneration last drawn	Sitting fees of ₹ 3,60,000/- and Profit commission of ₹10,75,431/-. Total ₹ 14,35,431/- for the F.Y. 2023-24	Remuneration of ₹ 324.54 Lakhs for the F.Y. 2023-24 No sitting fees was be paid	Nil	Nil
Number of meetings of the Board/Committee attended during the year	Board Meetings: 5 (Five) Corporate Social Responsibility Committee meeting: 1 (One)	Board Meetings: 4 (Four) Risk Management Committee meeting: 2 (Two)	Nil	Nil
Directorships held in Companies (including Foreign Companies and Private Companies)	<ol style="list-style-type: none"> The Indian Hume Pipe Company Limited (Listed) IHP Finvest Limited Ratanchand Investment Private Limited Mobile Systems India Private Limited Raj Jyoti Trading and Investment Private Limited (Under process of striking off) Ratanchand Hirachand Foundation Walchand Hirachand Foundation Smt. Pramila Shantilal Shah Charity Foundation 	<ol style="list-style-type: none"> The Indian Hume Pipe Company Limited (Listed) IHP Finvest Limited Ratanchand Investment Private Limited Ratanchand Hirachand Foundation Walchand Hirachand Foundation Smt. Pramila Shantilal Shah Charity Foundation 	<ol style="list-style-type: none"> Ashish Estates & Properties Pvt. Ltd. Ashish Housing & Construction Pvt. Ltd. Ashish Real Estates Pvt. Ltd. Ashish Realtors Pvt. Ltd. Ashish Fiscal Services Pvt. Ltd. Ashish Exim Pvt. Ltd. A G Superstructures Pvt. Ltd. Shuchi Developers Pvt. Ltd. Aniline Construction Company Pvt. Ltd. Aniline Properties Pvt. Ltd. Aniline Housing Private Limited Dynamix Contractors & Builders Pvt. Ltd. Echo Valley Developers Pvt. Ltd. Point Projects Pvt. Ltd. IMC Chamber of Commerce & Industry (Section 8) 	<ol style="list-style-type: none"> Dhoot Industrial Finance Limited (Listed) Hindustan Oil Exploration Company Limited (Listed) Sutlej Textiles and Industries Limited (Listed) Young Buzz India Limited Dhoot Instruments Pvt. Ltd. Rutgers Investment and Trading Company Pvt. Ltd. Naman Finance and Investment Pvt. Ltd. Benhur Investment Company Pvt. Ltd. Pick-Me Quick Holdings Pvt. Ltd. Aakarshak Synthetics Limited Shrotra Enterprises Private Limited Dvaro Merchantile Private Limited



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Name of the Director	Ms. Jyoti R. Doshi Non-Executive Director Retiring by rotation	Mr. Mayur R. Doshi Vice-Chairman & Joint Managing Director (w.e.f. 01.07.2024 to 30.06.2027)	Mr. Ashish Girdharilal Vaid Independent Director (w.e.f. 25.07.2024 to 24.07.2029)	Mr. Rohit Rajgopal Dhoot Independent Director (w.e.f. 25.07.2024 to 24.07.2029)
Listed entities from which the Director resigned in the past three years	Nil	Nil	Nil	Nil
Disclosure of Relationship between directors inter se:	Ms. Jyoti R. Doshi is relative of Mr. Rajas R. Doshi, Chairman & Managing Director and Mr. Mayur R. Doshi, Executive Director of the Company. They are Promoters of the Company.	Mr. Mayur R. Doshi is relative of Mr. Rajas R. Doshi, Chairman & Managing Director and Ms. Jyoti R. Doshi, Non-Executive & Non Independent Director of the Company. They are Promoters of the Company.	Not related to any Director/ Key Managerial Personnel of the Company.	Not related to any Director/ Key Managerial Personnel of the Company.
Chairman / Member of Committees	<ol style="list-style-type: none"> The Indian Hume Pipe Co.Ltd. - Member of Corporate Social Responsibility Committee Ratanchand Investment Private Limited - Member of Corporate Social Responsibility Committee 	<ol style="list-style-type: none"> The Indian Hume Pipe Co.Ltd. - Member of Risk Management Committee IHP Finvest Limited - Member of Stakeholder Relationship Committee - Member of Corporate Social Responsibility Committee Ratanchand Investment Private Limited - Member of Corporate Social Responsibility Committee 	Nil	<ol style="list-style-type: none"> Hindustan Oil Exploration Company Limited - Member of Audit Committee - Member of Stakeholder Relationship Committee Sutlej Textiles and Industries Limited - Member of Audit Committee - Member of Risk Management Committee
Number of Equity Shares held in the Company	3,83,907 Shares (0.73%)	2,77,935 Shares (0.53%)	Nil	Nil