

NOTICE

NOTICE is hereby given that the NINETY-SEVENTH 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 : 3rd August, 2023
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, 2023 including the Audited Balance Sheet as at 31st March, 2023 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, 2023.
3. To appoint a Director in place of Ms. Anima B. Kapadia (DIN: 00095831), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Rajas R. Doshi (DIN: 00050594) as 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 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) the relevant provisions of the Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the re-appointment of Mr. Rajas R. Doshi (DIN: 00050594) as the Managing Director designated as Chairman & Managing Director of the Company for a further period of 4 (Four) years with effect from 1st July, 2023 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. Rajas R. Doshi, a copy whereof initialled by a Director of the Company for the purpose of identification is placed before this meeting which draft agreement 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 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. Rajas R. Doshi so as not to exceed the maximum limit for the payment of remuneration as per applicable provisions including Schedule V of the Companies Act, 2013 (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 Managing Director / Whole-time Director (Executive Director) or 5% of net profits of the Company where there are more than one such Executive Directors 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 by SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations, 2018.

RESOLVED FURTHER 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 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) the relevant provisions of the Articles of Association of the Company and subject to such other approvals, as may be necessary, the consent of the Members, be and is hereby accorded for continuation of the term of re-appointment of Mr. Rajas R. Doshi as the Managing Director of the Company even on attaining the age of seventy years by him on above terms & conditions up to the tenure ending on 30th June, 2027.

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. Nandan Damani 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. Nandan Damani (DIN: 00058396), 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 Act proposing his candidature for the office of Director of the Company, as an additional Director (Non-Executive, Independent Director) of the Company with effect from 1st August, 2023 to 31st July, 2028, consent of the members be and is hereby accorded in terms of Section 161 of the Companies Act, 2013 ("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, with effect from 1st August, 2023 to 31st July, 2028 pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in terms of Section 161 of the Companies Act, 2013 ("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. Nandan Damani (70 years) who meets the



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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 1st August, 2023 to 31st July, 2028 be and is hereby approved and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI Listing Regulations and other applicable provisions of the Act and relevant Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and as recommended by the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members be and is hereby accorded to Mr. Nandan Damani (DIN: 00058396) for continuation of his directorship as the Non-Executive Independent Director of the Company even on attaining the age of 75 years but up to his proposed tenure from 1st August, 2023 to 31st July, 2028.

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. Payment of commission to Non-Executive Directors.

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

“RESOLVED THAT pursuant to Section 197, 198 and all other applicable provisions of the Companies Act, 2013 (the Act) including any statutory modification(s), amendment(s) or re-enactment thereof, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and in furtherance of Special Resolution passed by the Members at the Annual General Meeting held on 4th September, 2020, the consent of the Members be and is hereby accorded for payment of commission to all the Non-Executive Directors of the Company for a further period of 3 (three) years commencing from the financial year 2023-24 to 2025-26 as may be decided by the Board from time to time, provided that the total commission payable to all the Non- Executive Directors for each financial year shall not exceed the limit laid down under the Companies Act, 2013 for that financial year as computed in the manner specified under Section 198 of the Act or an amount not exceeding ₹ 65 Lakhs in aggregate, whichever is less, with authority to the Board to determine the manner and proportion in which the amount to be distributed among the Non-Executive Directors.”

7. Ratification of remuneration to Cost Auditor for the Financial Year 2023-24.

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 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, 2024 of ₹ 1,20,000/- (Rupees One Lakh Twenty Thousand only) per annum, 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.”

8. Appointment of Branch Auditors.

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

“RESOLVED THAT pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Board be and is hereby authorised to appoint Branch Auditors in any States/Union Territories of India for auditing accounts of branches of the Company whether existing or which may be opened/acquired hereafter for the financial year 2023-24 and to fix their remuneration on such terms and conditions, as they may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable and expedient to give effect to this 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 : 19th June, 2023

NOTES:-

1. General instructions for accessing and participating in the 97th Annual General Meeting (“AGM”) through VC/OAVM Facility and voting through electronic means including remote e-Voting:-

- 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 and General Circular No.11/2022 dated 28th December, 2022 and all other relevant circulars issued from

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- time to time, allowed companies whose AGMs are due in the year, 2023, to conduct their AGMs on or before 30.09.2023, 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 the validity of which has been extended till December 31, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated January 15, 2021 and subsequently extended upto December 31, 2022, vide SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022. Further SEBI vide Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 has given relaxation upto September 30, 2023 ("SEBI Circular"). In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 97th 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 97th 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 97th 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 Corporate Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 97th AGM through VC/OAVM Facility and e-Voting during the 97th 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(s) 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.co.in.
- d. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of 97th AGM along with the Annual Report 2022-23 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 2022-23 to those shareholders who requested for the same. Members may note that this Notice and Annual Report 2022-23 will also be 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 97th AGM through VC/OAVM Facility and e-Voting during the 97th AGM.
- g. Members may join the 97th AGM through VC/OAVM facility. For joining the 97th 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 97th 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 97th AGM without any restriction on account of first-come-first-served principle.
- i. Attendance of the Members participating in the 97th 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 97th AGM and facility for those Members participating in the 97th AGM to cast vote through e-Voting system during the 97th 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 8 of the accompanying Notice is annexed hereto.
- l. The Board of Directors of the Company at their meeting held on 19th June, 2023 considered that the special business under Item No. 4 to 8, being considered unavoidable, be transacted at the 97th AGM of the Company.
- m. Members who would like to express their views/ask questions as a speaker at the 97th 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 Tuesday 25th July, 2023 (9.00 a.m. IST) to Friday, 28th July, 2023 (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 2022-23 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 28th July, 2023



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(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.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 22nd July, 2023 to Thursday, 3rd August, 2023 (both days inclusive) for the purpose of holding 97th Annual General Meeting.
3. The Dividend of ₹ 1/- per equity share of ₹ 2/- each (50%) for the financial year ended 31st March, 2023 (if declared by the shareholders at the ensuing Annual General Meeting) subject to tax deduction at source will be paid on or after 8th August, 2023 to those Members whose names appear in the Register of Members of the Company as on the Book Closure date of 22nd July, 2023.

Shareholders who hold Shares in dematerialised form may please note that as advised by the Securities and Exchange Board of India, the Company will mandatorily print the Shareholder(s) Bank Account details as furnished by the respective Depositories to the Company on the dividend warrants.

In order to avoid the risk of loss/interception of dividend warrants in postal transit and/or fraudulent encashment of dividend warrants, the shareholders are advised to avail of ECS/ NECS facility, whereby the dividend amount will be directly credited to their respective Bank Accounts electronically. This will also ensure speedier credit of dividend. You may write to the Company's Registrar & Share Transfer Agent or your Depository Participants to avail benefit of this service / facility.

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, 2023.

- 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 Bank details 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 97th 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, 3rd August, 2023. 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 97th 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 97th 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) 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 by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. 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/AboutUs/Investors/DownloadForms.aspx>

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

In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar upto June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

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

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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,

- 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 2023-24 would be FY 2020-21 and FY 2021-22.
- 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 2023-24 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. 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 ihpttaxexemption@linkintime.co.in

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 EGS/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.
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 for F. Y. 2016-17 is 15.03.2024. 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	08-02-2017 (Interim)	21-02-2017	15-03-2024
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



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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, during the Financial year 2022-23 the Company had transferred 72,493 shares to the demat account of IEPF. 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 15th March, 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 2022-23 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 www.evoting.nsdl.com.
14. As per provisions of Section 152 of the Companies Act, 2013, Ms. Anima B. Kapadia, 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. Anima B. Kapadia (71) is B.A. L.L.B from University of Mumbai. She is associated with the Company as Non-Executive Director since 2001. She is Solicitor & Advocate and Sole Proprietor of M/s. Daphtary Ferreira & Divan, Mumbai which firm was established around 1893. M/s. Daphtary Ferreira & Divan is one of the Solicitors to the Company. She is also a Director on the Boards of B. A. & Bros. (ESTN) Limited, Kolkata. She is a Chairperson of the Stakeholders Relationship Committee. Ms. Anima Kapadia holds 1660 Shares of the Company. She is not related to any Directors 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 provided in the Explanatory Statement to the AGM Notice.

15. There are four Independent Directors on the Board of the Company viz., Mr. Rajendra M. Gandhi, Mr. Rameshwar D. Sarda, Mr. Vijay Kumar Jatia and Ms. Sucheta N. Shah. Mr. Nadan Damani is appointed as an Independent Director w.e.f. 1st August, 2023. 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 2022-23 including Audited Financial Statements, Board's report etc. and this Notice of 97th 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 INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Sunday, 30th July, 2023 at (9:00 a.m. IST) and ends on Wednesday, 2nd August, 2023 at (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 27th July, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 27th July, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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.

NOTICE

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.nsd.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 If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.

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.



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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.co.in or call at toll free no.: 022-48867000 and 022-24997000
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

B) Login Method 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?

- 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, 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.
- 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 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - 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.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home Page of e-Voting. Click on E- Voting . Then , click on Active Voting Cycles.
- After clicking on Active Voting Cycles, you will be able to see all the companies " EVEN" in which you are holding shares and whose voting cycle is in active status.

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3. Select "EVEN" of The Indian Hume Pipe Company Limited.
Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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 www.evoting.nsd.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 022-48867000 and 022-24997000 or send a request to Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co or at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolution 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 (LIPL)" 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 "Link Intime India Private Limited (LIPL)" 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 for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 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 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.
5. The Board of Directors has appointed 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 as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
6. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
7. 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 sent through e-mail and holding shares as of the cut-off date i.e. **Thursday, 27th July, 2023**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in 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



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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 022 - 4886 7000 and 022 - 2499 7000. 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. **Thursday 27th July, 2023** may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

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 2 working days from the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman and Managing Director or a person authorised by him in writing, who shall countersign the same.
2. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer’s Report shall also be placed on the website of the Company (www.indianhumepipe.com) and on the website of NSDL (www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
3. As per the provisions of Section 72 of the Act, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH.13 with Company’s RTA. In respect of shares held in dematerialize form, the nomination may be filed with the respective Depository Participants.
4. 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 Link Intime (India) Private Limited (LIPL) for assistance in this regard.
5. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / LIPL (RTA).
6. 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 RTA.

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 : 19th June, 2023

NOTICE

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

Item No. 4

The members at the 92nd Annual General Meeting of the Company held on 20th July, 2018 had re-appointed Mr. Rajas R. Doshi as the Chairman & Managing Director of the Company and approved the terms of remuneration, for a period of 5 years with effect from 1st July, 2018 to 30th June, 2023.

Mr. Rajas R. Doshi (71) B.E.Civil had joined the Company in 1981 as Senior Executive at its factory at Wadala, Mumbai. Thereafter he served the Company in varied capacities of Chief Engineer, General Manager and was appointed Joint Managing Director on 1st July, 1988. He was appointed as Chairman & Managing Director of Company on 14th April, 1994.

Mr. Rajas R. Doshi has a rich and varied exposure and experience of over 48 years in Business Management, Manufacturing, Construction Project Execution, Marketing and Sales concerning the businesses of the Company. His immense contribution to the sustained growth of the Company and shouldering of multi-faceted responsibilities has benefited the Company from time to time. Further under his leadership the turnover of the Company has steadily increased and the net profits witness manifold increase.

Mr. Rajas R. Doshi holds 7,05,572 shares (including shares held under HUF and under Waichand Trust and 2,96,422 equity shares allotted by the Board on preferential basis on 19th June, 2023) in the Company.

The Nomination and Remuneration Committee ("NRC") and Board of Directors have considered reduction in his existing basic salary amount from ₹ 19 Lakh to ₹ 15 Lakh (reduction of about 21%) and proposed lower annual increment slab of ₹ 1 Lakh per annum instead of present annual increment slab of ₹ 1.50 Lakh per annum (reduction of about 33%) in the proposed remuneration for further term of 4 years w.e.f. 1st July, 2023 to 30th June, 2027 considering evolving and challenging times posed by Covid-19 effect.

Taking into consideration the duties and responsibilities of the Chairman & Managing Director the prevailing managerial remuneration in the Industry, the Board on the recommendation of the Nomination and Remuneration Committee has re-appointed Mr. Rajas R. Doshi as Chairman & Managing Director and approved the terms & conditions of re-appointment and payment of remuneration, perquisites & allowances and commission to be paid to him from 1st July, 2023 to 30th June, 2027 as given hereunder subject to approval of the Shareholders:

A. Name and Designation: Mr. Rajas R. Doshi, Managing Director, designated as Chairman & Managing Director

B. Period: From 1st July, 2023 to 30th June, 2027

C. Remuneration:

(i) Salary ₹ 15,00,000/- per month

(In the scale of ₹ 15,00,000 – ₹ 1,00,000 – ₹ 1,00,000 – ₹ 18,00,000/-)

(ii) Perquisites & Allowances :

In addition to the salary and commission payable, the Chairman & Managing Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance @ 60% of the salary, reimbursement of actual medical expenses incurred in India and / or abroad for himself and his family including hospitalization, payment of insurance premium towards medical insurance policies

and reimbursement of expenses for utilities such as gas, electricity, water, furnishing, repairs and other allowances, fees of clubs including admission, entry fees and monthly or annual subscriptions, personal accident insurance and 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 agreed to by the Nomination and Remuneration Committee and Board of Directors and the Chairman & 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 Chairman & 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 & outgoings, telefax and other communication facilities.
- (b) The Chairman & 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.

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 Chairman & 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 relevant applicable provisions of law including Schedule V of the Companies Act, 2013. The Nomination and Remuneration Committee has recommended and the Board of Directors have approved the re-



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appointment of Mr. Rajas R. Doshi as Managing Director designated as Chairman & Managing Director of the Company, payment of remuneration on above terms & conditions and continuation of term of re-appointment of Mr. Rajas R. Doshi as Managing Director of the Company even on attaining the age of 70 years by him on above terms & conditions up to his tenure ending on 30th June, 2027, subject to the approval of the Shareholders at the ensuing AGM by passing a Special Resolution.

Further the NRC and Board of Directors have also approved payment of annual remuneration exceeding the limit of ₹ 5 Crore or 2.50% of the net profits of the Company where there is one such Managing Director / Whole-time Director (Executive Director) of the Company or 5% of net profits of the Company where there are more than one such Executive Directors 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 by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, subject to the approval of the Shareholders at the ensuing AGM by passing a Special Resolution. Further, NRC and Board of Directors have also approved the continuation of the term of re-appointment of Mr. Rajas R. Doshi as the Managing Director of the Company even on attaining the age of seventy years by him on above terms & conditions up to the tenure ending on 30th June, 2027.

Mr. Mayur R. Doshi, Executive Director of the Company was re-appointed from 1st July, 2022 to 30th June, 2025 on the terms & conditions as set out in the resolution passed by the Members in the 96th AGM held on 28th July, 2022. The remuneration to be paid / payable to Mr. Rajas R. Doshi, Chairman & Managing Director as stated in the Explanatory Statement together with remuneration paid / payable to Mr. Mayur R. Doshi, Executive Director will exceed the limit of 5% of net profits of the Company during their tenure as Managing Director designated as Chairman & Managing Director and Executive Director respectively [as per amended Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 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, Executive Director are members of promoter group.

The draft Agreement between Mr. Rajas R. Doshi and the Company is available for inspection to the Members at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. up to the date of the 97th Annual General Meeting of the Company. The said Agreement may be terminated by either party by giving the other party 6 months notice in writing.

Mr. Rajas R. Doshi, Chairman & Managing Director is interested in the special resolution set out at Item No.4 of this Notice. Ms. Jyoti R. Doshi, Director and Mr. Mayur R. Doshi, Executive Director of the Company, being relatives are concerned and interested in the special resolution at Item No.4.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested financially or otherwise in the above Special Resolution set out at Item No.4 of the Notice.

The Board recommend the Special Resolution at Item No. 4 for your approval.

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. Nandan Damani (DIN: 00058396), as an Independent Director of the Company for a period of 5 years from w.e.f. 1st August, 2023 to 31st July, 2028.

Further, pursuant to Regulation 17(1A) of SEBI Listing Regulations and other applicable provisions of the Act and relevant Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and as recommended by the NRC and approval of the Board of Directors, Mr. Nandan Damani will continue his directorship as the Non-Executive Independent Director of the Company even on attaining the age of 75 years but up to his proposed tenure from 1st August, 2023 to 31st July, 2028.

Mr. Rameshwar D. Sarda, Independent Director of the Company will complete his second consecutive term at the 97th AGM to be held on 3rd August, 2023. Hence, under the SEBI Listing Regulations and Companies Act, 2013 the Company is required to appoint Independent Director in place of Mr. Rameshwar D. Sarda, Independent Director.

In pursuance of SEBI Listing Regulations and the Companies Act, 2013, it is proposed to appoint Mr. Nandan Damani (DIN: 00058396) (70 years) as an Independent Non-Executive Director of the Company.

The Company has received a declaration from Mr. Nandan Damani 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, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs vide registration number IDDB-DI-202001-006701 valid upto 28th January, 2026.

Mr. Nandan Damani 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. Nandan Damani 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. Nandan Damani 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. Nandan Damani 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. Nandan Damani:-

Shri Nandan Damani aged 70 years, is an industrialist and presently Chairman and Managing Director of Simplex Realty Limited. He is Bachelor of Science from University of Mumbai and has completed Business Management Studies. He has around 46 years of experience in business and industry. Since 2004, he is involved into Real Estate Industry.

NOTICE

He was inducted on the Board, since 1977 as an Executive Director, when the Company was formerly known as "The Simplex Mills Company Limited" and was involved in the Business of manufacturing Textile products. In 1983 he was appointed as the Managing Director.

During that time, he was, actively associated with various Government/ Semi Government Institutions related to Textile Industries, such as:

The Mill Owner's Association (MOA) – He had served this Institution as Dy. Chairman from September 1994 to August 1995, Chairman from September 1995 to August 1998 and as Committee Member for several years. He was representing MOA-Mumbai at ICMF (now known as CITI-Confederation of Indian Textile Industry). He was also Member of Cotton Development & Research Association.

The Bombay Textile Research Association (BTRA)- He has been Dy. Chairman from September, 2001 to September, 2003 and Chairman from October 2003 to August, 2006. During his tenure he brought many changes which helped the Institution to function smoothly.

He holds the directorships and committee positions in following companies :

Name of the Company	Category	Committee memberships	Position held
Simplex Realty Limited (Listed)	Chairman & Managing Director	Stakeholders Relationship Committee	Member
		Corporate Social Responsibility Committee	Member
Pudumjee Paper Products Limited (Listed)	Independent Director	Audit Committee	Member
		Stakeholders Relationship Committee	Chairman
		Nomination and Remuneration Committee	Member
		Corporate Social Responsibility Committee	Chairman
The Nav Bharat Refrigeration and Industries Limited	Director	-	-
Graphite India Limited (Listed)	Independent Director	-	-
Shreelekha Global Finance Limited	Director	-	-
Enas Foundation (Section 8)	Director	-	-
Simplex Renewable Resources Pvt. Ltd.	Director	-	-
Lucky Vyapar and Holdings Pvt. Ltd.	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. Nandan Damani as a Non-Executive Independent Director is now being placed before the Members for their approval by way of a Special Resolution.

Except Mr. Nandan Damani, 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 Special Resolution at Item No.5 for your approval.

Item No. 6

In pursuance of the special resolution passed under Section 197, 198 and other applicable provisions of Companies Act, 2013 by the Members at the Annual General Meeting held on 4th September, 2020, the Non-Executive Directors are paid remuneration by way of commission on net profits of the Company not exceeding the limit laid down under the Companies Act, 2013 or ₹ 65 Lakhs in aggregate whichever is less for each financial year, for a period of 3 years from the financial year 2020-21 to 2022-23. In addition to the commission on net profits, the Non-Executive Directors are paid sitting fees for each meeting of the Board or Committees of the Board and meeting(s) of Independent Directors thereof attended by them.

He is an active Member of Rotary Club of Bombay (RCB) since 1992. He served this club as Chairman and Director of various service committee. He was President of this club in 2009-2010.

Besides being an Industrialist and Businessmen, he has been actively involved in many Public and Social activities such as:

He is the Chairman of Surajratan Fatehchand Damani Janhit Nidhi – which helps under privilege people of the Society and have done many projects such as:

- Damani Eye Hospital at Akola, Maharashtra – committed to render best eye care service at affordable price to all without any compromise with quality in service provided to them.
- Constructed Dharmashalas at Somnath, Dwarka and Rudraprayag.
- Apart from above, he has contributed to the Institutions like UNICEF and United World College, Rotary Club of Bombay and others to serve the wider spectrum of Society in the areas of Health and Education.

The commission for the financial year 2022-23 amounting to ₹ 65 Lakhs will be paid to the Non-Executive Directors of the Company as decided by the Board.

It is proposed to continue the payment of commission to the Non-Executive Directors of the Company under Section 197, 198 and other applicable provisions if any, of the Companies Act, 2013 as per the limit laid down under the Companies Act, 2013 or an amount not exceeding ₹ 65 Lakhs in aggregate, whichever is less, for each financial year, for further period of 3 (Three) years commencing from the financial year 2023-24 to 2025-26 in terms of the Special Resolution at item No.6.

The payment of commission would be in addition to the sitting fees paid / payable for each meeting of the Board or Committees of the Board and meeting(s) of Independent Directors thereof attended by them as also reimbursement of traveling, lodging and conveyance expenses etc. for attending meetings.

All the Non-Executive Directors of the Company and their relatives are interested in the Special Resolution set out at Item No.6 of the accompanying Notice, since it relates to their respective remuneration.

Ms. Jyoti R. Doshi, Non-Executive Director is relative of Mr. Rajas R. Doshi, Chairman & Managing Director and Mr. Mayur R. Doshi, Executive Director of the Company and hence all of them are concerned and interested, financially or otherwise, in the Special Resolution set out at Item No.6.



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None of the other Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No.6 except to the extent of their respective share holding in the Company.

The Board recommends the Special Resolution at Item No.6 for the approval of Members.

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 2023-24. 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 ₹ 1,20,000/- plus GST and reimbursement of out of pocket expenses payable to the Cost Auditor for the financial year ended 31st March, 2024 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 Ordinary Resolution at Item No.7 for your approval.

Item No. 8

The Company has branches in India and may also open new branches in future. It may be necessary to appoint branch auditors for carrying out the audit of the accounts of such branches in any States/Union Territories of India. The Members are requested to authorise the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Statutory Auditors and fix their remuneration.

The Board recommends the Ordinary Resolution at item No. 8 for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution set out at Item No.8.

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 : 19th June, 2023

NOTICE

PROFILE OF DIRECTOR 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 Director who is proposed to be appointed/ re-appointed is given below:

Name of the Director	Ms. Anima B. Kapadia - Non-Executive Director	Mr. Rajas R Doshi - Chairman & Managing Director	Mr. Nandan Damani - Independent Director (w.e.f. 1 st August, 2023)
Age	71 Years	71 Years	70 Years
Director Identification Number	00095831	00050594	00058396
Qualifications	B.A., L.L.B	B. E. Civil	Bachelor of Science
Date of first appointment	27-07-2001	30-06-1988	01-08-2023
Nature of expertise in specific functional areas:	Law.	Business Management, Manufacturing, Construction Project Execution, Marketing and Sales.	Business Management, Textiles & Real Estate sectors.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Wide experience in Law	Rich and varied exposure and experience of over 48 years in Business Management, Manufacturing, Construction Project Execution, Marketing and Sales concerning the businesses of the Company	Wide experience in Business Management, Finance and accounting
Terms and Conditions of Appointment / Re-appointment, including remuneration	The approval of the Members is sought for re-appointment of Ms. Anima B. Kapadia as Non-Executive 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 re-appointment of Mr. Rajas R. Doshi as Chairman & Managing Director of the Company. Remuneration as may be approved in the ensuing 97 th AGM of the Company. Salary - ₹ 15,00,000/- per month (In the scale of ₹ 15,00,000 – ₹ 1,00,000 – ₹ 1,00,000 – ₹ 18,00,000/-) No sitting fees will be paid.	The approval of the Members is sought for appointment of Mr. Nandan Damani 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 directors 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/- were paid during the year.	Remuneration of ₹ 322.49 Lakhs was paid during the year. No sitting fees was paid.	Nil
Number of meetings of the Board/Committee attended during the year	Board Meetings: 5 (Five) Stakeholders' Relationship Committee meetings: 1 (One)	Board Meetings: 7 (Seven) Stakeholders' Relationship Committee meetings: 1 (One) Corporate Social Responsibility Committee : 1 (One) Risk Management Committee: 2 (Two)	Nil



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Name of the Director	Ms. Anima B. Kapadia - Non-Executive Director	Mr. Rajas R Doshi - Chairman & Managing Director	Mr. Nadan Damani - Independent Director (w.e.f. 1 st August, 2023)
Directorships held in Companies (including Foreign Companies and Private Companies)	1. The Indian Hume Pipe Company Limited (Listed) 2. B. A. & Bros. (ESTN) Limited	1. The Indian Hume Pipe Company Limited (Listed) 2. IHP Finvest Limited 3. Ratanchand Investment Private Limited 4. Mobile Systems India Private Limited 5. Raj Jyoti Trading and Investment Private Limited 6. Ratanchand Hirachand Foundation 7. Walchand Hirachand Foundation 8. Smt. Pramila Shantilal Shah Charity Foundation	1. Simplex Realty Limited (Listed) 2. Pudumjee Paper Products Limited (Listed) 3. The Nav Bharat Refrigeration and Industries Limited 4. Graphite India Limited (Listed) 5. Shreelekha Global Finance Limited 6. Enas Foundation (Section 8) 7. Simplex Renewable Resources Pvt. Ltd. 8. Lucky Vyapaar and Holdings Pvt. Ltd.
Listed entities from which the Director resigned in the past three years	Nil	Nil	AMJ Land Holdings Limited
Disclosure of Relationship between directors inter se:	Not related to any Director/Key Managerial Personnel of the Company.	Mr. Rajas R. Doshi is relative of Mr. Mayur R. Doshi, Executive Director and Ms. Jyoti R. Doshi, Non-Executive & Non Independent Director of the Company.	Not related to any Director/Key Managerial Personnel of the Company.
Chairman / Member of Committees	1. The Indian Hume Pipe Company Limited (Listed) - Chairperson of Stakeholders Relationship Committee	1. The Indian Hume Pipe Co. Ltd. (Listed) - Chairman of Corporate Social Responsibility Committee - Chairman of Risk Management Committee - Member of Nomination & Remuneration Committee - Member of Stakeholders' Relationship Committee 2. IHP Finvest Limited - Chairman of Stakeholders' Relationship Committee 3. Ratanchand Investment Private Limited - Chairman of Corporate Social Responsibility Committee	1. Simplex Realty Limited (Listed) - Member of Stakeholders Relationship Committee - Member of Corporate Social Responsibility Committee 2. Pudumjee Paper Products Limited (Listed) - Chairman of Stakeholders Relationship Committee - Chairman of Corporate Social Responsibility Committee - Member of Audit Committee - Member of Nomination & Remuneration Committee
Number of Equity Shares held in the Company	1,660 Shares	*7,05,572 shares (including shares held under HUF and under Walchand Trust)	NIL

*Includes 2,96,422 Equity Shares allotted by the Board on preferential basis on 19th June, 2023.