



THE INDIAN HUME PIPE COMPANY LIMITED

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Website: www.indianhumepipe.com CIN: L51500MH1926PLC001255

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting (“EGM” / “Meeting”) of the Members (the “Shareholders” or the “Members”) of **The Indian Hume Pipe Company Limited (“Company”)** will be held on **Monday, June 12, 2023 at 02:30 PM (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) for which purpose the Registered office of the Company shall be deemed as the venue for the Meeting to transact the following business:-

SPECIAL BUSINESS:

ITEM NO. 1

Issue of Equity Shares of the Company on preferential basis to the persons being Promoters and members of the Promoter Group of the Company:

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

“**RESOLVED THAT** pursuant to (i) the applicable provisions of sections 23, 42, 62 and other provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, Section 118 and applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (hereinafter referred to as the “**Companies Act**”); (ii) Chapter V and other applicable provisions (if any) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (“**SEBI Listing Regulations**”); (iii) the uniform listing agreement in terms of the SEBI Listing Regulations entered into by the Company

with the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (“**Stock Exchanges**”) on which the equity shares of the Company are listed; (iv) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended; and (v) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Reserve Bank of India (“**RBI**”) and/or any other statutory or regulatory authority(ies), in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and pursuant to the approval of the Board of Directors and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as “**Board**”, which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this Special Resolution), consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised in their absolute discretion to create, offer, issue and allot 42,34,600 (Forty Two Lakhs Thirty Four Thousand Six Hundred) fully paid-up equity shares of face value of Rs.2/- each, at an issue price of Rs.141.69 (Rupees One Hundred Forty One and Sixty Nine Paise Only) per equity share (including a premium of Rs.139.69 per equity share), aggregating to Rs.60,00,00,474/- (Rupees Sixty Crores Four Hundred Seventy Four Only) for cash consideration (“**Subscription Shares**”) on a preferential basis, on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations, to the following persons who are promoters and members of the promoter group of the Company (“**Proposed Allottees**”) as stated below:

Sr. No.	Name of the Proposed Allottees	Number of equity shares	Amount (Rs.)	Category
1	Mr. Rajas R. Doshi	2,96,422	4,20,00,033.18	Promoter/Promoter Group
2	Mrs. Jyoti R. Doshi	70,577	1,00,00,055.13	Promoter/Promoter Group
3	Mr. Mayur Rajas Doshi	1,05,865	1,50,00,011.85	Promoter/Promoter Group
4	Mr. Aditya R. Doshi	70,577	1,00,00,055.13	Promoter/Promoter Group
5	Mrs. Anushree Mayur Doshi	7,058	10,00,048.02	Promoter/Promoter Group
6	Ms. Riya Mayur Doshi	7,058	10,00,048.02	Promoter/Promoter Group
7	Ms. Anushka Mayur Doshi	7,058	10,00,048.02	Promoter/Promoter Group
8	M/s. IHP Finvest Limited	36,69,985	52,00,00,174.65	Promoter/Promoter Group
	Total Number of Equity Shares of face value of Rs.2/- each	42,34,600	60,00,00,474.00	

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determination of the price of the Subscription Shares to be issued and allotted to the above Proposed Allottees is **Friday, May 12, 2023 (“Relevant Date”)** (Saturday, May 13, 2023, being weekend) being the date 30 (thirty) days prior to the EGM date.

RESOLVED FURTHER THAT the Subscription Shares being offered, issued and allotted to the Proposed Allottees by way of preferential allotment shall be subject to the following:

- (i) All Subscription Shares by way of preferential issue shall be made fully paid-up at the time of the allotment and the consideration must be paid from the respective Proposed Allottees’ Bank Account;
- (ii) All Subscription Shares to be issued and allotted shall rank pari passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (iii) All the equity shares of the Company held by the Proposed Allottees are in dematerialised form;
- (iv) The Subscription Shares so offered, issued and allotted will be listed on the National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”), subject to receipt of necessary regulatory permissions and approvals as the case may be;
- (v) The Subscription Shares to be allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force;
- (vi) The Subscription Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, except to the extent and in the manner permitted there under;
- (vii) The Subscription Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of passing of special resolution, provided that the allotment will be made only upon receipt of in principal approval from the Stock Exchange(s) i.e., BSE and NSE, in accordance with the provisions of the Act and applicable law and within the timelines prescribed under the applicable laws and where the issue and allotment of the said Subscription Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to NSE and/ or BSE and/or SEBI or the Central Government), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions;
- (viii) The Subscription Shares so offered, issued and allotted shall not exceed the number of equity shares as approved hereinabove.

RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under applicable law, consent of the members of the Company be and is hereby accorded to record the names and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby authorized to issue a Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Companies Act and the SEBI ICDR Regulations containing the terms and conditions (“**Offer Document**”) to the Proposed Allottees after passing of this special resolution and receiving

any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the stock exchanges i.e., NSE and BSE and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Subscription Shares, subject to the provisions of the Companies Act and the SEBI ICDR Regulations and any other applicable laws, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, allotment of the Subscription Shares, the Board be and is authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications, undertakings, writings etc. with the applicable regulatory authorities / appropriate authorities for obtaining requisite approvals, sanctions and permissions for the issuance of the Subscription Shares, as may be required, issuing clarifications on the issue and allotment of the Subscription Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Subscription Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage / appoint lead managers/manager(s), registered valuer(s), valuer(s), depositories, registrars, bankers, consultants and advisors and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such consultants, agencies, as may be required, and as permitted by law.

RESOLVED FURTHER THAT the Board is authorised to take necessary steps for listing of the above mentioned Subscription Shares on BSE and NSE where the equity shares of the Company are listed, as per the terms and conditions of the SEBI Listing Regulations, SEBI ICDR Regulations and other applicable Guidelines, Rules and Regulations.

RESOLVED FURTHER THAT any Director of the Company and/or, Chief Financial Officer and/or the Company Secretary, be and is hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for the purpose of giving effect to this special resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Subscription Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Subscription Shares; (ii) making applications to the Stock Exchanges for obtaining in-principle approval; (iii) listing of shares; (iv) filing requisite documents with the Ministry of Corporate Affairs and other regulatory authorities; (v) filing of requisite documents with the depositories; (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer; and (vii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority

of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.”

By Order of the Board
For **The Indian Hume Pipe Company Limited**

S. M. Mandke
Vice President- Company Secretary

Registered Office:

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5, Walchand Hirachand Road,
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Fax No. : 022-22656863
email : info@indianhumepipe.com
Website : www.indianhumepipe.com
CIN No. : L51500MH1926PLC001255

Date : May 16, 2023
Place : Mumbai

NOTES:

1. Pursuant to the General Circular Nos.14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI Circular dated 12th May, 2020, 15th January, 2021, 13th May, 2022 and 5th January, 2023 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as '**Circulars**'), issued from time to time, physical attendance of the Members to the Extra-Ordinary General Meeting ("EGM") venue is not required and general meeting can be held through video conferencing ("**VC**") or other audio visual means ("**OAVM**"). Hence, Members are requested to attend and participate in the ensuing EGM through VC/OAVM.
2. Since the EGM being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.
3. The Members can join the EGM in the VC/OAVM mode 30 (thirty) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts relating to the business stated under Item No.1 is annexed hereto
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs as aforesaid, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as remote e-Voting at the EGM will be provided by NSDL.
7. The Notice calling the EGM has been uploaded on the website of the Company at www.indianhumepipe.com. The Notice can also be accessed from the 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 the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
8. All documents referred to the Notice and accompanying Explanatory Statement, are open for inspection at the Registered Office of the Company on all working days, except holidays between 10.00 A.M to 5.00 P.M. up-to the date of the EGM and shall also be available for inspection by the Members electronically during the EGM. Members seeking to inspect such documents may send an email to the Company at investors@indianhumepipe.com at least seven (7) days before the date of EGM.
9. The Notice of EGM and accompanying Explanatory Statement is being sent in electronic mode only to the Members whose e-mail addresses are registered with the Company or the Depositories/ Depository Participant(s).
10. Members who would like to express their views/ask questions as a speaker at the EGM may send their questions/query in advance and 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, June 5, 2023(9.00 a.m. IST) to Thursday, June 8, 2023 (5.00 p.m. IST). Only those Members who have preregistered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves its right to restrict the number of speakers depending on the availability of time for the EGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Thursday, June 8, 2023 at (9:00 a.m. IST) and ends on Sunday, June 11, 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. Monday, June 5, 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 Monday, June 5, 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.

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 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. 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 use 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.

Type of shareholders	Login Method
	<p>3. 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.</p> <p>4. 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.</p>
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.

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?

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 101456 then user ID is 101456001***

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.co.in 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.
3. Select "EVEN" of The Indian Hume Pipe Company Limited
4. 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.nsdl.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.nsdl.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.

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

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

1. 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.
2. 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.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM 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. Jogal, 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 EGM 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 EGM 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 send through e-mail and holding shares as of the cut-off date i.e. 12th May, 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 your password, you can reset your password by using "Forgot User Details/Password"

or "Physical User Reset Password" option available on www.evoting.nsd.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. 12th May, 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 EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days from the conclusion of the EGM, 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 EGM. 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.nsd.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 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.
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 and LIPL. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Share Transfer Agent.

EXPLANATORY STATEMENT PRUSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item No.1 of the accompanying Notice.

ITEM NO. 1

The Company proposes to raise funds through the proposed Preferential Issue to inter alia reduce debt, to meet working capital requirements, to strengthen financial position and for general corporate purposes.

In accordance with sections 23, 42, 62 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

The details of the Proposed Allottees under the proposed Preferential Issue is as under:

Sr. No.	Name of the Proposed Allottees	Number of equity shares	Amount (Rs.)	Category
1	Mr. Rajas R. Doshi	2,96,422	4,20,00,033.18	Promoter/Promoter Group
2	Mrs. Jyoti R. Doshi	70,577	1,00,00,055.13	Promoter/Promoter Group
3	Mr. Mayur Rajas Doshi	1,05,865	1,50,00,011.85	Promoter/Promoter Group
4	Mr. Aditya R. Doshi	70,577	1,00,00,055.13	Promoter/Promoter Group
5	Mrs. Anushree Mayur Doshi	7,058	10,00,048.02	Promoter/Promoter Group
6	Ms. Riya Mayur Doshi	7,058	10,00,048.02	Promoter/Promoter Group
7	Ms. Anushka Mayur Doshi	7,058	10,00,048.02	Promoter/Promoter Group
8	M/s. IHP Finvest Limited	36,69,985	52,00,00,174.65	Promoter/Promoter Group
	Total	42,34,600	60,00,00,474.00	

It may be noted that:

- (i) All the equity shares of the Company are already fully paid up as on date. Further, the Subscription Shares to be allotted by way of Preferential Issue shall be made fully paid up at the time of the allotment;
- (ii) All equity shares of the Company held by the Proposed Allottees are in dematerialised form;
- (iii) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges (NSE and BSE) where the equity shares of the Company are listed and the SEBI Listing Regulations (as amended) and any circular or notification issued by the SEBI thereunder;
- (iv) The Company has obtained the Permanent Account Numbers of the Proposed Allottees;
- (v) The Company does not have any outstanding dues to SEBI, the Stock Exchanges (BSE and NSE) or the Depositories.

The terms of issue of Subscription Shares, as approved by the Board is stated below:

i) Particulars of the Preferential Issue including date of passing of Board resolution

The Board at its meeting held on May 16, 2023 approved the issuance of 42,34,600 (Forty Two Lakhs Thirty Four Thousand Six Hundred) equity shares (“Subscription Shares”) at an issue price of ₹ 141.69 (Rupees One Hundred Forty One and Sixty Nine paise Only) per equity share

(“SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, approval of Shareholders of the Company by way of special resolution is required to issue equity shares by way of preferential allotment to certain Promoter(s) and Promoter(s) Group (“Proposed Allottees”) of the Company.

The Board of Directors (“Board”) of the Company at their meeting held on May 16, 2023 approved the issuance of 42,34,600 (Forty Two Lakhs Thirty Four Thousand Six Hundred) equity shares (“Subscription Shares”) at an issue price of Rs.141.69 (Rupees One Hundred Forty One and Sixty Nine Paise Only) per equity share (including a premium of Rs.139.69 per equity share), aggregating to Rs.60,00,00,474/- (Rupees Sixty Crore Four Hundred Seventy Four Only), for cash consideration, on a preferential basis (“Preferential Issue”) to the following Proposed Allottees, subject to the approval of the Members and such other approvals as may be required.

(including a premium of Rs.139.69 per equity share), aggregating to Rs.60,00,00,474/- (Rupees Sixty Crore Four Hundred Seventy Four Only), for cash consideration, on a preferential basis (“Preferential Issue”) to the Proposed Allottees, subject to the approval of the members and such other approvals as may be required.

The issue price has been determined in accordance with Chapter V of the SEBI ICDR Regulations.

ii) Objects of the Preferential Issue

The Company proposes to raise funds through the proposed Preferential Issue inter alia to reduce debt, to meet working capital requirements, to strengthen financial position and for general corporate purposes.

iii) Maximum Number of specified securities to be issued and the price / price band at / within which the allotment is proposed

42,34,600 (Forty Two Lakhs Thirty Four Thousand Six Hundred) equity shares of the Company, at a price of ₹ 141.69 (Rupees One Hundred Forty One and Sixty Nine Paise Only) (including a premium of ₹ 139.69) per equity share, such price being not less than the minimum price as on the Relevant Date i.e. Friday, 12th May, 2023 determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

iv) Relevant Date with reference to which the price has been arrived at

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for the purpose of determining the floor price for the Preferential Issue is **Friday, May 12, 2023** (Saturday, May 13, 2023, being weekend), being the date which is 30 (thirty) days prior to the date of EGM.

v) Basis or justification for the price (including premium, if any) at which the offer / invitation is being made:

The equity shares of the Company are listed on BSE and NSE (collectively referred to as the “**Stock Exchanges**”). The equity shares of the Company are frequently traded in terms of the SEBI ICDR Regulations. NSE, being the Stock Exchange with highest trading volumes for the said period, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. Further, in terms of Regulation 166A of the SEBI ICDR Regulations, the said preferential issue, will not result in change in control or allotment of more than 5% (five percent) of the post issue fully diluted share capital of the Company, to the Proposed Allottees or to Proposed Allottees acting in concert. Therefore, no valuation report shall be required from an independent registered valuer for determining the price.

In terms of the applicable provisions of the Chapter V of the SEBI ICDR Regulations, the minimum price of the Subscription Shares proposed to be allotted by way of preferential issue shall be a price, being higher of the following:

- a) 90 (Ninety) trading days volume weighted average price of the equity shares of the Company quoted on the NSE, preceding the Relevant Date is Rs.139.49 (Rupees One Hundred Thirty Nine and Forty Nine Paise only); or
- b) 10 (Ten) trading days volume weighted average price of the equity shares of the Company quoted on the NSE, preceding the Relevant Date is Rs.141.69 (Rounded off to the higher integer) (Rupees One Hundred Forty One and Sixty Nine Paise Only) .

Therefore, Rs.141.69 (Rupees One Hundred Forty One and Sixty Nine Paise Only) shall be the floor price and issue price for this preferential issue as it is the highest of the above two prices calculated in terms of the SEBI ICDR Regulations and other applicable provisions.

ix) Principal terms of assets charged as securities- Not applicable.

x) Pre and Post-issue Shareholding pattern of the Company before and after the Preferential Issue

Category of Shareholders	*Pre- Issue		Post Issue	
	No. of shares	% of shareholding to paid-up equity share capital	No. of shares	% of shareholding to the paid-up equity share capital
(A) Promoters				
1 Indian				
a) Individual/ HUF	894550	1.85	1388588	2.64
b) Bodies Corporate (#) (##)	32806480	67.72	36476465	69.24
c) Any other - Director or Director’s Relatives	-	-	-	-
Sub Total (A) (1)	33701030	69.56	37865053	71.88
2 Foreign promoters	173740	0.36	244317	0.46
Sub Total (A) (2)	173740	0.36	244317	0.46
Total A [(A) (1)+ (A) (2)]	33874770	69.92	38109370	72.34

vi) Class or classes of persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the following persons belonging to Promoters and members of the Promoter group:

Sr. No.	Name of the Allottees	Category
1	Rajas R. Doshi	Promoter/Promoter Group
2	Jyoti R. Doshi	Promoter/Promoter Group
3	Mayur Rajas Doshi	Promoter/Promoter Group
4	Aditya R. Doshi	Promoter/Promoter Group
5	Anushree Mayur Doshi	Promoter/Promoter Group
6	Riya Mayur Doshi	Promoter/Promoter Group
7	Anushka Mayur Doshi	Promoter/Promoter Group
8	IHP Finvest Limited	Promoter/Promoter Group

vii) Intent of the Promoters, directors or key managerial personnel or senior management of the Company to subscribe to the offer

Mr. Rajas R. Doshi, Ms. Jyoti R. Doshi, Mr. Mayur Rajas Doshi, Mr. Aditya R. Doshi, Ms. Anushree Mayur Doshi, Ms. Riya Mayur Doshi, Ms. Anushka Mayur Doshi and M/s. IHP Finvest Limited, Promoters and Promoters Group of the Company intend to subscribe 42,34,600 Subscription Shares in the proposed issue. Except this, none of the other promoters and promoters Group or directors or key managerial personnel or senior management of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue.

viii) Time frame within which the Preferential Issue shall be completed

Pursuant to the SEBI ICDR Regulations, the Subscription Shares shall be allotted by the Company within a period of 15 (fifteen) days from the date of passing of special resolution, provided that the allotment will be made only upon receipt of in principal approval from the Stock Exchange(s) i.e., BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of the Act and applicable law and within the timelines prescribed under the applicable laws and provided that where the allotment of the proposed Subscription Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

Category of Shareholders	*Pre- Issue		Post Issue	
	No. of shares	% of shareholding to paid-up equity share capital	No. of shares	% of shareholding to the paid-up equity share capital
(B) Public Shareholding				
1 Institutional Investors				
Mutual Fund	655638	1.35	655638	1.24
Foreign Portfolio Investors	21331	0.04	21331	0.04
Financial Institutions/ Banks	63320	0.13	63320	0.12
Insurance Companies				
Sub Total B (1)	740289	1.53	740289	1.40
Central Government/ State Government(s)/ President of India	-	-	-	-
Sub Total B(2)				
2 Non- Institutions				
Private corporate bodies	1469451	3.03	1469451	2.79
Directors and relatives	18319	0.04	18319	0.03
Indian public	-	-	-	-
Others (including NRIs)	-	-	-	-
Investor Education and Protection Fund (IEPF)	444096	0.92	444096	0.84
Individual share capital upto Rs. 2 Lakhs	10397266	21.46	10397266	19.74
Individual share capital in excess of Rs. 2 Lakhs	507577	1.05	507577	0.96
NBFCs registered with RBI	-	-	-	-
Foreign Nationals	-	-	-	-
HUF	587874	1.21	587874	1.12
Non-Resident Indian (NRI)	382756	0.79	382756	0.73
Clearing Members	5107	0.01	5107	0.01
Bodies Corporate/ Firms/ Trust/ LLPs	19665	0.04	19665	0.04
Sub Total B (2)	13832111	28.55	13832111	26.26
Total (B) [B(1) + B(2)]	14572400	30.08	14572400	27.66
Total (A) + (B)	48447170	100.00	52681770	100.00

*Pre-issue shareholding pattern as on 31st March, 2023.

(#) IHP Finvest Limited, Promoter Group Company has created Pledge of further 15,25,502 equity shares on 6th April, 2023 and total pledged of 1,16,94,995 equity shares of the Company.

(##) Ratanchand Investment Pvt. Ltd. one of the Promoter Group Company is not participating in the Preferential Issue.

xi) Identity of the natural persons who are the ultimate beneficial owners of the Subscription Shares proposed to be allotted and/or who ultimately control the Proposed Allottees

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owners (UBO)
1	Rajas R. Doshi	Promoters/ Promoter group	Not Applicable
2	Jyoti R. Doshi	Promoters/ Promoter group	Not Applicable
3	Mayur Rajas Doshi	Promoters/ Promoter group	Not Applicable
4	Aditya R. Doshi	Promoters/ Promoter group	Not Applicable
5	Anushree Mayur Doshi	Promoters/ Promoter group	Not Applicable
6	Riya Mayur Doshi	Promoters/ Promoter group	Not Applicable
7	Anushka Mayur Doshi	Promoters/ Promoter group	Not Applicable
8	IHP Finvest Limited	Promoters/ Promoter group	Mr. Rajas R. Doshi, Mrs. Jyoti R. Doshi, Mr. Mayur R. Doshi and Mr. Aditya R. Doshi

xii) the Percentage of post Preferential Issue capital that may be held by allottees(s) and change in control, if any, in the Company consequent to the Preferential Issue

Name of the Proposed Allottee	Current and proposed status of the Investor (Promoter / Non-promoter)	Pre-Issue Holding		Post-Issue Holding	
		No. of equity shares	% of Pre-issue capital to the paid-up equity capital	No. of equity shares	% of Post-issue capital to the paid-up equity capital
Rajas R. Doshi*	Promoters/ Promoter group	4,09,150	0.84	7,05,572	1.34%
Jyoti R. Doshi	Promoters/ Promoter group	3,13,330	0.65%	3,83,907	0.73%
Mayur Rajas Doshi	Promoters/ Promoter group	1,72,070	0.36%	2,77,935	0.53%
Aditya R. Doshi	Promoters/ Promoter group	1,73,740	0.36%	2,44,317	0.46%
Anushree Mayur Doshi	Promoters/ Promoter group	0	0	7,058	0.01%
Riya Mayur Doshi	Promoters/ Promoter group	0	0	7,058	0.01%
Anushka Mayur Doshi	Promoters/ Promoter group	0	0	7,058	0.01%
IHP Finvest Limited#	Promoters/ Promoter group	3,19,34,160	65.92%	3,56,04,145	67.58%

*Includes shares held in individual capacity, Karta- HUF and Trustee of Walchand Trust.

IHP Finvest Limited, Promoter Group Company has created Pledge of further 15,25,502 equity shares on 6th April, 2023 and total pledged of 1,16,94,995 equity shares of the Company.

xiii) Changes in Control, if any, in the Company consequent to the Preferential Issue

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the post issue shareholding pattern pursuant to the Preferential Allotment.

xiv) Lock-in Period

The entire pre-preferential allotment shareholding of the Proposed Allottees shall be locked-in from the Relevant Date up to a period of 90 (ninety) trading days from the date of trading approval from the Stock Exchanges- BSE and NSE in accordance with the requirements of the SEBI ICDR Regulations.

The Subscription Shares to be issued and allotted to the Proposed Allottees shall be subject to lock-in as per the requirements of the SEBI ICDR Regulations.

xv) Undertaking

The Company hereby undertakes that:

- (i) As the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of Subscription Shares shall not be applicable.
- (ii) The Company shall re-compute the price of the Subscription Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations if it is required to do so.
- (iii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Subscription Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the allottees.
- (iv) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreements with the Stock Exchanges and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

xvi) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non promoter

Sr. No	Name of the Allottee(s)	Current Status of the Allottee(s)	Proposed status of the allottee(s)
1	Rajas R. Doshi	Promoters/ Promoter group	Promoters/ Promoter group
2	Jyoti R. Doshi	Promoters/ Promoter group	Promoters/ Promoter group
3	Mayur Rajas Doshi	Promoters/ Promoter group	Promoters/ Promoter group
4	Aditya R. Doshi	Promoters/ Promoter group	Promoters/ Promoter group
5	Anushree Mayur Doshi	Promoters/ Promoter group	Promoters/ Promoter group
6	Riya Mayur Doshi	Promoters/ Promoter group	Promoters/ Promoter group
7	Anushka Mayur Doshi	Promoters/ Promoter group	Promoters/ Promoter group
8	IHP Finvest Limited	Promoters/ Promoter group	Promoters/ Promoter group

xvii) Certificate from Practising Company Secretaries

The certificate from Mr. Vicky. M. Kundaliya, Membership No.F-7716 & Certificate of Practice No.10989, Proprietor of M/s. V. M. Kundaliya & Associates, Practising Company Secretaries certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be available for inspection at the Registered office of the Company on all working days (excluding Saturday) during 10:00 A.M. to 5:00 P.M. up to the date of Extra Ordinary General Meeting and shall also be available during the Extraordinary General Meeting.

The said Certificate is uploaded on the website of the Company and the link for the same is http://www.indianhumepipe.com/Portals/0/images/pdf/Corporate_Governance/EGM2023.pdf.

(xviii) Schedule of Implementation and Deployment of Funds:

The entire proceeds received from the issue will be utilized for the all the above-mentioned Objects of the Preferential Issue in phases as per the Company's business requirements and availability of issue proceeds in such manner as may be determined by the Board, in accordance with applicable laws. Pending utilization of the above Issue Proceeds for the purposes aforesaid, the Company intends to deposit the Issue Proceeds only with scheduled commercial banks.

xix) Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Except Mr. Rajas R. Doshi Chairman and Managing Director, Mr. Jyoti R. Doshi Director and Mr. Mayur R. Doshi Executive Director and their relatives, none of the other Directors or other Key Managerial Personnel and their relatives are in any way concerned or interested in passing of this special resolution, save and except to the extent of their shareholding in the Company.

xx) Other disclosures

- a) No person belonging to the Promoter / Promoter group of the Company has sold or transferred any equity shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.
- b) During the period from April 1, 2022 until the date of Notice of this EGM, the Company has not made any issue of specified securities on preferential basis.
- c) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations;
- d) Since the equity shares of the Company are listed on the Stock Exchanges (BSE and NSE) and the Preferential Issue is not more than 5%, report of the independent registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under the applicable provisions of the SEBI ICDR Regulations.
- e) The proposed Preferential Issue is for cash consideration. Therefore, justification as required for allotment(s) proposed to be made for consideration other than cash together with valuation report of an independent registered valuer does not apply in the instant case.
- f) All the equity shares held by the Proposed Allottees in the Company are in dematerialised form;

- g) Neither the Company nor any of its Promoters or Directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- h) Neither the Company nor any of its Promoters or Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- i) The Company does not have any outstanding dues to SEBI, the Stock Exchanges (BSE and NSE) or the Depositories.
- j) In terms of Regulation 162A of the SEBI ICDR Regulations, since the said Preferential Issue size does not exceeds Rs. 100 (One hundred) crores, the Company shall not be required to appoint a monitoring agency (credit rating agency registered with SEBI).
- k) In terms of Regulation 167A of the SEBI ICDR Regulations, IHP Finvest Limited, the holding Company and one of the promoter/ promoter group, may create pledge as collateral of lock-in specified securities in favour of State Bank of India led consortium banks for working capital loans granted to the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Subscription Shares to the Proposed Allottees is being sought by way of a special resolution as set out in the said Item No.1 of the Notice. Issue of the Subscription Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution of the accompanying Notice for approval by the Members of the Company.

Except Mr. Rajas R. Doshi Chairman and Managing Director, Ms. Jyoti R. Doshi Director, and Mr. Mayur R. Doshi Executive Director and their relatives, none of the other Directors, other Key Managerial Personnel and their relatives are in any way concerned or interested in passing of this special resolution, save and except to the extent of their shareholding in the Company.

All the documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

By Order of the Board
For **The Indian Hume Pipe Company Limited**

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 : May 16, 2023
Place : Mumbai