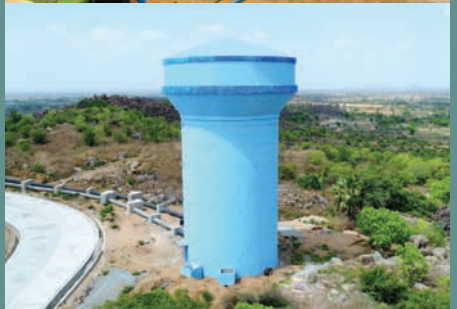




ANNUAL REPORT

2018 - 19



Indian Hume Pipe



NOTICE

NOTICE is hereby given that the NINETY-THIRD ANNUAL GENERAL MEETING of the Company will be held as scheduled below :-

DAY : Friday

DATE : 26th July, 2019

TIME : 2.30 P. M.

PLACE : Walchand Hirachand Hall, Indian Merchants' Chamber Building, 4th floor, Indian Merchants' Chamber Marg, Churchgate, Mumbai – 400 020

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 including the Audited Balance Sheet as at 31st March, 2019 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, 2019.
3. To appoint a Director in place of Mr. Mayur R. Doshi (DIN 00250358), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF MR. RAJENDRA M. GANDHI (DIN 00095753) AS AN INDEPENDENT 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 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b), 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable regulations of Listing Regulations and as recommended by the Nomination and Remuneration Committee based on the report of the Board on evaluation of performance of Mr. Gandhi, Independent Director, Mr. Rajendra M. Gandhi (DIN 00095753), Independent Non-Executive Director of the Company who has submitted a declaration and confirmation that he meets the criteria of independence as provided in the Act, Rules and Listing Regulations and is independent of management is eligible for re-appointment and in respect of whom the Company has received a notice from a member proposing the candidature of Mr. Gandhi for the office of Director, be and is hereby re-appointed as an Independent Non-Executive Director of the Company for a second term to hold office from 25th July, 2019 till the date of holding of 98th AGM of the Company to be held in the year 2024 or up to 24th July, 2024 whichever is earlier and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions of the Companies Act, 2013 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, the consent of the members be and is hereby accorded to Mr. Rajendra M. Gandhi (DIN 00095753) for continuation of

his directorship as the Non-Executive Independent Director of the Company as and when he attains the age of 75 years but up to his proposed tenure till the date of holding of 98th AGM of the Company to be held in the year 2024 or up to 24th July, 2024 whichever is earlier.

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.”

5. RE-APPOINTMENT OF MR. VIJAY KUMAR JATIA (DIN 00096977) AS AN INDEPENDENT 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 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable regulations of Listing Regulations and as recommended by the Nomination and Remuneration Committee based on the report of the Board on evaluation of performance of Mr. Jatia, Independent Director, Mr. Vijay Kumar Jatia (DIN 00096977), Independent Non-Executive Director of the Company who has submitted a declaration and confirmation that he meets the criteria of independence as provided in the Act and Listing Regulations and is independent of management is eligible for re-appointment and in respect of whom the Company has received a notice from a member proposing the candidature of Mr. Jatia for the office of Director, be and is hereby re-appointed as an Independent Non-Executive Director of the Company for a second term to hold office from 25th July, 2019 till the date of holding of 98th AGM of the Company to be held in the year 2024 or up to 24th July, 2024 whichever is earlier and that he shall not be liable to retire by rotation.

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

6. RE-APPOINTMENT OF MR. RAMESHWAR D.SARDA (DIN 00095766) AS AN INDEPENDENT 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 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI



NOTICE

(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable regulations of Listing Regulations and as recommended by the Nomination and Remuneration Committee based on the report of the Board on evaluation of performance of Mr. Sarda, Independent Director, Mr. Rameshwar D. Sarda (DIN 00095766), Independent Non-Executive Director of the Company who has submitted a declaration and confirmation that he meets the criteria of independence as provided in the Act and Listing Regulations and is independent of management is eligible for re-appointment and in respect of whom the Company has received a notice from a member proposing the candidature of Mr Sarda for the office of Director, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a second term from 25th July, 2019 till the date of holding of 97th AGM of the Company to be held in the year 2023 and that he shall not be liable to retire by rotation.

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

7. RE-APPOINTMENT OF MR. MAYUR R. DOSHI (DIN 00250358) AS THE EXECUTIVE 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, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules 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 Nomination and Remuneration Committee based on the report of the Board on evaluation of performance of Mr. Mayur Doshi and subject to such other approvals, as may be necessary and in respect of whom the Company has received a notice from a member proposing the candidature of Mr. Doshi for the office of Director, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Mayur R. Doshi (DIN 00250358) as Executive Director of the Company for a further period of three years from 1st July, 2019 to 30th June, 2022 on the remuneration, perquisites and allowances and on other terms and conditions (including the remuneration to be paid in the event of no profits or inadequate profits in any financial year during the aforesaid period) as set out in the draft Agreement to be entered into between the Company and Mr. Mayur R. Doshi, a copy whereof initialled by a Director of the Company for the purpose of identification is placed before this meeting which draft is 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 re-appointment and the remuneration, perquisites and allowances including monetary value thereof as set out in the Agreement at any time and from time to time and in such manner as the Board of Directors may deem fit and as may be agreed to between the Board and Mr. Mayur R. Doshi so as not to exceed the maximum limit for the payment of remuneration as per applicable

provisions of the Companies Act, 2013 (the Act) read with Schedule V under the Act or any re-enactment / amendment to the Act and the rules thereunder, 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 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."

8. RATIFICATION OF REMUNERATION TO COST AUDITOR

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

"RESOLVED THAT pursuant to the provisions of Section 148 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) the remuneration payable to Mr. Vikas Vinayak Deodhar, Cost Accountant, Membership No.3813 appointed by the Board of Directors of the Company as the Cost Auditor to conduct the audit of cost records of the Company for the financial year 2019-20 of ₹ 1,20,000/- (Rupees One Lakh Twenty Thousand only) 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 this resolution."

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

S. M. Mandke
Company Secretary

Registered Office:

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

Date : 29th May 2019

NOTICE

NOTES:-

- (1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) IN NUMBER AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER.

THE INSTRUMENT APPOINTING THE PROXY MUST, BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED AND SIGNED NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED HERewith.

A PROXY HOLDER SHALL PROVIDE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.

- (2) **MEMBERS/PROXIES ARE REQUESTED TO BRING THE ATTENDANCE SLIP DULY FILLED IN AND SIGNED FOR ATTENDING THE MEETING ALONGWITH COPY OF ANNUAL REPORT FOR 2018-19.**

- (3) Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a duly certified copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.

- (4) 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.

- (5) A Route Map showing the directions to reach the venue of the Annual General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standards – 2 on 'General Meetings'.

- (6) The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 16th July, 2019 to Friday, 26th July, 2019 (both days inclusive) for the purpose of holding 93rd Annual General Meeting.

- (7) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under item Nos.4 to 8 above, to be transacted at the meeting and the relevant details of the Directors seeking re-appointment is annexed hereto and forms part of this Notice.

- (8) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

- (9) The Dividend of ₹ 3.60 per equity share of ₹ 2/- each (180%) on share capital of 4,84,47,170 Equity Shares for the financial year ended 31st March, 2019 (if declared by the shareholders at the ensuing Annual General Meeting) will be paid on or after 31st July, 2019 to those Members whose name appears in the Register of Members of the Company as on the Book Closure date.

- (10) 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 directly to avail benefit of this service / facility.

- (11) 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.

- (12) Electronic copy of the Notice of the 93rd Annual General Meeting of the Company including copy of the Annual Report for 2018-19 inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email addresses are registered with the Depository Participant(s) or in physical form where email addresses registered with the Company for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Annual Report 2018-19 are being sent in the permitted mode.

- (13) Appointment of Director: As per the provisions of Section 152 of the Companies Act, 2013, Mr. Mayur R. Doshi, Executive Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. A brief profile is given below in respect of Director retiring by rotation at the ensuing Annual General Meeting of the Company. Mr. Mayur R. Doshi (40) is a graduate in Electronics Engineering from Mumbai University and holds Masters Degree in Computer Science from University of Southern California, Los Angeles, USA. He is associated with the Company as Director since 2007. He is also a Director of IHP Finvest Ltd., Ratanchand Investment Pvt. Ltd., Ratanchand Hirachand Foundation, Walchand Hirachand Foundation and Smt. Pramila Shantilal Shah Charity Foundation. He is Trustee of Walchand Trust. He is member of Risk Management Committee of the Company and Stakeholders Relationship Committee of IHP Finvest Ltd. He is son of Mr. Rajas R. Doshi, Chairman & Managing Director and Ms. Jyoti R. Doshi, Non-Executive Non-Independent Director and Promoters of the Company. Mr. Mayur R. Doshi holds 1,72,070 shares of the Company. Details of directors seeking appointment/re-appointment is given herein and in the Explanatory Statement to the AGM Notice.

- (14) There are Five Independent Directors on the Board of the Company viz., Mr. Rajendra M. Gandhi, Mr. Rameshwar D. Sarda, Mr. N. Balakrishnan, Mr. Vijay Kumar Jatia and Mr. P. D. Kelkar. All the Independent Directors had been appointed vide members resolutions in terms of provisions of the Companies Act, 2013.

The Company has received declarations from all the above Independent Directors stating that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.



NOTICE

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 re-appointed as Independent Directors on the Board of the Company and are also independent of the management.

- (15) In terms of section 101 and 136 of the Companies Act, 2013 read with the rule thereunder, the copy of Annual Report for 2018-19 including Audited Financial Statements, Board's report etc. and this Notice of 93rd Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance of slip and proxy form is being sent by electronic mode to all those members whose email ids are registered with their respective depository participants unless any members requested for physical copy of the same. Even after registering for e-communication members are entitled to receive such communication in physical form by post, free of cost upon making a request for the same to the Company at investorsgrievances@indianhumepipe.com. For members who have not registered their email addresses for electronic copies of the Annual Report for 2018-19 and the notice of 93rd AGM of the Company inter alia indicating process and manner of remote e-voting along with the attendance slip and proxy form is being sent to them in physical form in the permitted mode.

Members may also note that the Notice of the 93rd Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.indianhumepipe.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on any working day up to the date of the AGM

- (16) Members wishing to claim dividends, which remain unclaimed for financial year 2011-12 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. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, 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
2011-12	25-07-2012	30-07-2012	31-08-2019
2012-13	25-07-2013	30-07-2013	31-08-2020
2013-14	25-07-2014	30-07-2014	31-08-2021
2014-15	04-08-2015	06-08-2015	08-09-2022
2015-16	11-03-2016	28-03-2016	15-04-2023
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

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the underlying shares in respect of which dividend has

remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to the Demat Account of the IEPF Authority.

Accordingly the Company has transferred 7,751 shares to the demat account of IEPF During the Financial year 2018-19. The details of shares so transferred are given in the sections "Unpaid/Unclaimed Dividend Amount" of Company Website www.indianhumepipe.com. The members are requested to claim their shares and unclaimed dividend from IEPF authority as per procedure set out under the IEPF Rules.

The Company has sent notices to the members whose dividends are lying unpaid/ unclaimed from financial year 2011-12 for seven consecutive years or more. Members are requested to claim the same on or before 20th August, 2019. 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.

- (17) To support the "GREEN INITIATIVE" of the Government & SEBI and enable the Company to send Annual Reports, Notices, documents, communications and dividend payment intimation to the Members through Email ids and to facilitate receiving of dividend to the Bank account of the Members through ECS/NECS, the members holding shares in physical form are requested to register/ update their Email Ids and Bank details by downloading the Shareholder Information Form from the Company's website www.indianhumepipe.com in "Financials – Corporate Governance" 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.

- (18) Members are requested to immediately notify change in their registered address, E-mail ids, if any, to the Secretarial Department of the Company or Registrar & Share Transfer Agent of the Company, M/s. Link Intime India Pvt. Ltd., for shares held in physical mode. For shares held by the Members in demat mode they are requested to immediately notify change in their registered address, E-mail Ids, Bank details etc. if any, to their respective Depository Participant(s).

- (19) SEBI has mandated the transfer of securities to be carried out only in dematerialised form (except in case of transmission or transposition of securities) effective from 1st April, 2019. Accordingly, request for physical transfer of securities of listed entities shall not be processed from 1st April, 2019 onwards. In view of such amendment and in order to eliminate the risk associated with the physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialise their holdings.

- (20) 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.

- (21) General Information about Voting

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely, 19th July, 2019 only shall be entitled to vote at the Annual General Meeting by availing the facility of remote e-voting or by voting through Ballot form at the General Meeting. If a person was a Member as on the date of dispatch of the notice but has ceased to be a Member as on the cut-off date i.e. 19th July, 2019

NOTICE

he / she shall not be entitled to vote. Such person should treat this Notice for information purpose only.

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and sub clause (1) & (2) of Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide e-voting facilities to its members in respect of the businesses to be transacted at the 93rd Annual General Meeting (AGM) of the Company.

The Company has engaged the services of National Securities Depository Ltd (NSDL) as authorised agency to provide the facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ('remote e-voting'). It is clarified that it is not mandatory for a Member to vote using remote e-voting facility.

The facility for voting through ballot form shall be made available at the AGM for those Members who have not cast their votes earlier. The members who have cast their votes by remote e-voting prior to the AGM may also attend and participate in the AGM but they shall not be entitled to cast their vote again at the AGM.

Members can opt for only one mode of voting i.e. either by remote e-voting or by Ballot Form at the AGM. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and the votes cast through Ballot Form at the AGM shall be treated as invalid.

Resolutions passed by Members through e-voting or through Ballot Form at the AGM, are deemed to have been passed as if they have been passed at the AGM.

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 A. Zope Membership No.A 29608 & Certificate of Practice No.14839 (any one of them), Partners of JHR & Associates, Company Secretaries in practice has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at AGM, in a fair and transparent manner and they have communicated his willingness to be appointed and will be available for the same purpose.

The Instructions for e-voting are as under :

A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:

- (i) Open email and open PDF file viz "IHP E-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the Password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of The Indian Hume Pipe Company Limited.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholder (i.e. other than individuals, HUF, NRI etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail to ihpscrutinizer@indianhumpipe.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company / Depository Participant(s) or requesting physical copy):

- (i) Initial password is provided as below / at the bottom of the Attendance Slip for the AGM:

EVEN Remote (E-Voting Event Number)	USER ID	PASSWORD/ PIN

- (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above to cast vote.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholder and e-voting user manual for shareholder available at the Download section of www.evoting.nsdl.com or call on toll free no.:1800-222-990.
- (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (v) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (vi) The remote e-voting period will commence on Monday, 22nd July, 2019 (9:00 am) and will end on Thursday, 25th July, 2019 (5:00 pm). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th July, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.



NOTICE

- (vii) The voting rights of Members shall be in proportion of the paid-up equity share capital of the Company as on the cut-off date i.e. 19th July, 2019.
- (viii) Any person, who acquire shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th July, 2019 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" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

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

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

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.indianhumepipe.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be uploaded on the BSE Listing Portal and on the NSE NEAPS Portal. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting i.e. Friday 26th July, 2019.

(22) Re-appointment of Directors

Details of Directors seeking re-appointment at the 93rd Annual General Meeting of the Company, as required in terms of Regulation 26(4), 36(3) of SEBI (Listing Obligation and Disclosure Regulation) 2015 and Secretarial Standard No. 2 on General Meetings is provided in the notes to the Notice of AGM and Explanatory Statement of the Notice.

- (23) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours on all working days

between 11.00 a.m. and 1.00 p.m. except Sunday and Holidays, up to and including the date of the AGM of the Company.

- (24) 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 PAN to their respective Depository Participants. Members holding shares in physical form should submit their PAN to the Company or to RTA.
- (25) Members desiring to obtain any information relating to Accounts are requested to write to the Company well in advance so as to enable the Company to keep the information ready at the AGM. Members are requested to carry their copy of the Annual Report to the AGM.

Explanatory Statement

Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the provisions of the Listing Agreement with the stock exchanges, at the 88th Annual General Meeting held on 25th July, 2014, Mr. Rajendra M Gandhi (DIN 00095753) was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years from 25th July, 2014 to 24th July, 2019.

As per section 149 (10) of the companies Act 2013, an Independent Director shall hold office for a term of upto five consecutive years on the board of a company, but shall be eligible for re-appointment on passing a special resolution by the Company for second term.

Mr. Rajendra M Gandhi (72), is an Independent Director of the Company. Mr. Gandhi is Bachelor of Engineering (Metallurgy) from University of Pune and MBA from Michigan University, U.S.A. having good financial knowledge. He is associated with the Company since 1996 and has industry experience of over 45 years. He is the Proprietor of M/s. Navbharat Automobiles, Solapur. He is Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee of the Company. Mr. Gandhi holds 3060 shares in the Company. In terms of Section 149 and all other applicable provisions of the Companies Act, 2013 (the Act), Mr. Gandhi has given declaration that he meet the criteria of independence as specified in the Act and the Rules thereunder and the regulation 16(1) (b) of the Listing regulation 2015 and is eligible and offering himself for re-appointment as an Independent Director. During the tenure as Independent Director, Mr. Gandhi will not retire by rotation.

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, requires every listed Company to pass a special resolution for appointing or continue the directorship of Non-Executive Director on attaining the age of 75 years. This amendment has come into effect from 1st April, 2019.

The amendment is as under:

Regulation 17(1A):

"No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of Seventy Five Years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person"

NOTICE

In the opinion of the Board, Mr. Gandhi fulfils the conditions specified in the Act thereunder and the regulation 16(1) (b) of the Listing Regulations 2015 for his re- appointment as an Independent Non- Executive Director of the Company and is independent of the management.

The Company has been benefited by his knowledge and experience in Finance and Management related areas.

The Board considers his continued association would be of immense benefit to the Company and it is desirable to re-appoint Mr. Gandhi as an Independent Director for a second term and also continuation of directorship of Mr. Rajendra M. Gandhi as Non-Executive Independent Director of the Company on attaining the age of 75 years till the date of holding of 98th AGM of the Company in the year 2024 or 24th July, 2024, whichever is earlier.

As an Independent Director, Mr. Gandhi is entitled and will continue to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be approved by the members.

Copy of draft letter of appointment of Mr. Gandhi as an Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company on any working day, up to the date of ensuing AGM.

Based on the recommendation of Nomination and Remuneration Committee and in terms of provision of section 149,150,152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr Gandhi being eligible for re-appointment as an Independent Director offering himself for re-appointment is re-appointed as an Independent Director for a second term from 25th July, 2019 till the date of holding 98th AGM of the Company in the year 2024 or 24th July, 2024, whichever is earlier and continuation of his directorship on attaining the age of 75 years till the date of holding 98 AGM of the Company in the year 2024 or 24th July, 2024, whichever is earlier.

The Board recommends the Special Resolution as set out at Item No.4 of the Notice of the AGM for re-appointment of Mr. Gandhi as an Independent Director, for the approval by the members of the Company.

Except Mr. Rajendra M Gandhi none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4. Mr. Gandhi is not related to any director of the Company.

The Explanatory Statement together with the accompanying notice may also be regarded as disclosure under regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

ITEM NO.5

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the provisions of the Listing Agreement with the stock exchanges, at the 88th Annual General Meeting held on 25th July, 2014, Mr. Vijay K. Jatia (DIN 00096977) was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years from 25th July, 2014 to 24th July, 2019.

As per section 149 (10) of the companies Act 2013, an Independent Director shall hold office for a term of upto five consecutive years on the board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for second term.

Mr. Vijay Kumar Jatia (61) is an Independent Director of the Company. Mr. Jatia B.Com (Hons.) is associated with the Company since 2001. He has over 35 years of experience in the industry. He is Chairman & Managing Director of Modern India Ltd. He is also a Director on Board of Shree Rani Sati Investment & Finance Pvt. Ltd. (Chairman), Sarat Leasing & Finance Pvt. Ltd., F. Pudmjee Investment Co. Pvt. Ltd., Modern India Property Developers Ltd., Jatia Properties Pvt. Ltd., Camellia Mercantile Pvt. Ltd, Modern Derivatives & Commodities Pvt. Ltd., Ignatius Trading Company Pvt. Ltd., Modern India Free Trade Warehousing Pvt. Ltd., Verifacts Services Pvt. Ltd., Vijay Jatia Foundation and Mahabirprasad Jatia Foundation, He is a Member of the Nomination and Remuneration Committee and Audit Committee of the Company.

He is Member of Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of Modern India Ltd. Mr. Jatia holds 1660 shares in the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 (the Act), Mr. Jatia has given declaration that he meet the criteria of independence as specified in the Act and the Rules thereunder and the regulation 16(1) (b) of the Listing regulation 2015 and is eligible and offering himself for re-appointment as an Independent Director.

During the tenure as Independent Director, Mr. Jatia will not retire by rotation.

In the opinion of the Board, Mr. Jatia fulfils the conditions specified in the Act thereunder and the regulation 16(1)(b) of the Listing regulation 2015 for his re- appointment as an Independent Non- Executive Director of the Company and is independent of the management.

The Board considers his continued association would be of immense benefit to the Company and it is desirable to re-appoint Mr. Jatia as an Independent Director for a second term.

As an Independent Director, Mr. Jatia is entitled and will continue to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be approved by the members.

Copy of draft letter of appointment of Mr. Jatia as an Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company on any working day, up to the date of ensuing AGM.

Based on the recommendation of Nomination and Remuneration Committee and in terms of provision of section 149,150,152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr Jatia being eligible for re-appointment as an Independent Director offering himself for re-appointment is re-appointed as an Independent Director for a second term from 25th July, 2019 till the date of holding 98th AGM of the Company in the year 2024 or 24th July 2024, whichever is earlier.

The Board recommends the Special Resolution as set out at Item No. 5 of the Notice of the AGM for re-appointment of Mr. Jatia as an Independent Director, for the approval by the members of the Company.

Except Mr. Vijay K. Jatia none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the special resolution set out at Item No.5. Mr. Jatia is not related to any director of the Company.

The Explanatory Statement together with the accompanying notice may also be regarded as disclosure under regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

