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An ISO 9001 Certified Company

F.Y. 2016-17

9th
ANNUAL
REPORT

Board of Directors

Mrs. Rashmi Devi Agrawal	Chairperson and Non Executive Director
Mr. Sanjay Kumar Agrawal	Managing Director
Mr. Vijay Prasad Pappu	Whole Time Director cum Chief Financial Officer
Mr. Shanti Lal Badera	Non Executive Independent Director
Mr. Sunil Kumar Maheshwari	Non Executive Independent Director
Mr. Amber Chaurasia	Non Executive Independent Director

Committees of Directors

Audit Committee

Mr. Sunil Kumar Maheshwari - Chairman
 Mr. Shanti Lal Badera - Member
 Mr. Amber Chaurasia - Member
 Mr. Vijay Prasad Pappu - Member

Nomination and Remuneration Committee

Mr. Sunil Kumar Maheshwari - Chairman
 Mr. Shanti Lal Badera - Member
 Mr. Amber Chaurasia - Member

Treasury Committee

Mr. Sanjay Kumar Agrawal - Chairman
 Mr. Vijay Prasad Pappu - Member
 Mr. Sunil Kumar Maheshwari - Member

Stakeholder Relationship Committee

Mr. Shanti Lal Badera - Chairman
 Mr. Amber Chaurasia - Member
 Mr. Sanjay Kumar Agrawal - Member

Statutory Auditor

Pankaj Somaiya & Associates LLP
 Chartered Accountant

Company Secretary & Compliance Officer

Mr. Shyam Sunder Agrawal

Bankers

State Bank of India
 Bank of Baroda
 Punjab National Bank
 Central Bank of India
 HDFC Bank

Registrar & Share Transfer Agent

Karvy Computershare Private Limited
 Karvy Selenium Tower B, Plot 31-32
 Gachibowli, Financial District,
 Nanakramguda,
 Hyderabad - 500032

Registered Office : 98, Bahadarpur Road, Burhanpur (M.P.) 450 331

Corporate Identification Number

L25200MP2008PLC020852

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CHAIRPERSON'S MESSAGE

Dear Shareholders,

It has been a stupendous year under review for your Company and it gives me pleasure to write you again. While the financial numbers were historic and reached record levels, our operations and strategies formed the bedrock of growth. The global and local macroeconomic environment saw significant events in FY17. In India the demonetisation of ₹1,000 and ₹ 500 denomination currency notes, was a key initiative by the Government. Though this caused inconvenience and distress to many people, the general public accepted it stoically and even seemed to support the announcement. While it was claimed that demonetization had slowed down growth, it needs to be acknowledged that growth had begun to decelerate in the first two quarters of FY17. Even as demonetization pulled the economic growth back at 7.1% for FY 17, our country continues to outpace growth of major developed economies. On a global scale, the commodity prices remained volatile, as several macro-economic and geo-political factors continued to overshadow overall global economic growth. Amidst these circumstances, your Company outperformed industry growth and has created a platform for sustainable growth.

In the last few years, India has taken several steps to ensure long term economic growth. Long term economic progress is possible only with a strong policy framework and we have seen numerous positive steps underway to build the same. Recent policy amendments including the implementation of GST, implementation of the bankruptcy code and the banking sector reforms are being seen as big drivers of the economy, while the demonetization drive was a bold political move. Also, India being a young country, with over 600 million people under the age of 35 years, provides us with a great demographic advantage. This huge population, powered with digital connectivity and technological innovation is proving to be a formidable force in driving the nation forward.

The Country received good rainfall after two years of consecutive drought. This has led to increased food grains production and boosted horticulture activities. The crude price also remained below \$60 per barrel throughout the year. Large inflow of foreign exchange via FDI and FII routes have kept rupee - \$ parity at a range bound level. In reality rupee rates per \$ became better in March 2017 than was in April 2016.

The Cumulative effects of all these factors kept consumer price inflation low. Overall, all our businesses are doing well and remain on track to achieving the long-term business goals and aspirations.. Sales increased sequentially in the fourth quarter as currency came back in the system.

The introduction of GST is a significant reform measure and helped in simplifying tax structure and compliance.

Your company is well positioned to gain from various initiative of the Government of India, towards development of infrastructure in irrigation and housing.

One of the most crucial parts of our Business are costs and we made every effort to control them in our favour. Significant steps taken to overcome the problem of Continuous break down of power supply by installing a solar plant in the factory premises.

To conclude, on behalf of the company Texmo Pipes and Products Limited, I wish to put on record our sincere appreciation for the long association and valuable services rendered by our stakeholders- customers for believing in our products Quality, Suppliers for managing and supplying timely consignment with best quality raw material and Components, our bankers for lending funds & providing services at finest rate, our talent and energized employees for their enthusiasm, devotion to work and optimum utilization of Company resources.

We continue to be committed towards creating value for all our stakeholders and adhering to the highest standards of corporate governance. I wish to thank you all for your trust and continued support in the business.

With Best Wishes
Rashmi Devi Agrawal
(Chairperson)

NOTICE

NOTICE is hereby given that the 9th Annual General Meeting of the Members of TEXMO PIPES AND PRODUCTS LIMITED (CIN: L25200MP2008PLC020852) will be held on Saturday, 23rd September, 2017 at 11.30 A.M. at the Registered office of the Company at 98, Bahadarpur Road, Burhanpur (M.P.) 450331 to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2017, together with the Reports of the Board of Directors and the Auditors thereon for the said period.
2. To appoint a Director in place of Mrs. Rashmi Devi Agrawal (DIN: 00316248) who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 and 142 and all other applicable provisions, if any of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company appointed **M/S Pankaj Somaiya & Associates LLP, Chartered Accountants, Burhanpur (M.P.), (Firm Registration No. 010081C/C400001)**, as the Statutory Auditors of the Company at 7th Annual General Meeting held on 26th September, 2015, to hold office from the conclusion of 7th Annual General Meeting until the conclusion of the 10th Annual General Meeting of the Company, such appointment of the statutory auditors be and is hereby ratified by the members of the Company for the financial year 2017-18 on such remuneration and out-of-pocket expenses, as may be agreed upon by the Board of Directors and the Auditors."

SPECIAL BUSINESS:

4. REMUNARATION OF COST AUDITOR

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 75,000/- (Rupees Seventy Five thousand only) plus applicable taxes to be paid to M/s Sushil Kumar Mantri & Associate (Firm Registration No. 101049), Cost Auditors of the Company to conduct the Audit of the cost records of the Company for the Financial Year ending March 31, 2018, as approved by the Board of Directors of the Company, be and is hereby ratified;

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

5. ALTERATION IN CLAUSE III OF MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Other Objects Clause of the Memorandum of Association of the Company be altered by completely deleting the Clause III(C) 1 to III(C) 54;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to this resolution."

6. ALTERATION IN CLAUSE IV OF MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Clause IV of the Memorandum of Association be and is hereby altered by replacing the existing Clause IV with the following new Clause IV:

IV. "The liability of the members is limited to the extent of amount unpaid, if any, on the shares held by them."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to this resolution."

7. ADOPTION OF NEW SET OF ARTICLE OF ASSOCIATION

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), new set of Articles of Association of the Company, a copy of which is placed before the meeting, duly initialled by the Chairperson, be and is hereby approved and adopted as the Articles of Association of the Company in substitution of the existing Articles of Association of the Company;

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

8. ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PROMOTER GROUP.

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of section 42 & 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the provisions of Memorandum and Article of Association of the Company, Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI LODR Regulations**”), along with provisions of listing agreement entered into with stock exchanges and amendment thereto, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (“**SEBI Takeover Regulations**”), any other guidelines and clarification issued by the Government of India, all applicable circulars, notifications issued by the Securities and Exchange Board of India (“**SEBI**”), and subject to all necessary approvals, consents, permissions and/or sanctions of Government of India, any other statutory or regulatory authorities, other applicable laws, consent of the Company be and is hereby given to the Board of Directors of the Company (the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constituted to exercise its powers including the power conferred by this resolution), to create, offer, issue and allot on preferential basis (“**Preferential Issue**”) to Shree Padmavati Irrigations Private Limited (CIN U01401MP1998PTC012594), the Promoter Group Company (“**Proposed Allottee**”), upto maximum of 1200000 (Twelve Lakh) equity share of face value ₹10 (Ten) each, at a price of ₹22 (Rupees Twenty Two) per share including premium of ₹12 (Rupees Twelve) per equity share, aggregating to ₹26400000 (Rupees Two Crores Sixty Four Lakhs only) ,in one or more than one tranches; provided that the minimum price of the equity share so issued shall not be less than the price arrived at, in accordance with Chapter VII of the SEBI (ICDR Regulations) for preferential issue on such terms and conditions, as are stipulated in the explanatory statement attached and as the Board may deemed fit in its absolute discretion;

RESLOVED FURTHER THAT in accordance with the provision of Chapter VII of the SEBI ICDR Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of equity shares be and is hereby fixed as 24th August, 2017 being date 30 days prior to the date of Annual General Meeting i.e. 23rd September, 2017 or such other date as may be prescribed in accordance with SEBI ICDR Regulations;

RESLOVED FURTHER THAT all such equity shares to be issued and allotted by the Board shall be subject to provisions of Memorandum of Association & Article of Association of the Company and shall rank pari-passu in all respect including dividend with the existing equity shares of the Company;

RESLOVED FURTHER THAT the equity share to be allotted by the company to the proposed Allottee pursuant to the aforesaid preferential allotment shall be issued in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the equity shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval;

RESOLVED FURTHER THAT the existing holding of proposed allottee along with Equity Shares to be so allotted shall be subject to lock-in for such period as specified under Chapter VII of SEBI (ICDR) Regulations relating to Preferential Issue;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchanges as per the terms and conditions of SEBI (LODR) Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the offer, issued and allotment of equity shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned Equity Shares and to vary, modify or alter any of terms and conditions, including size of the issue, as it may deem expedient;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

9. APPOINTMENT OF MR. AMBER CHAURASIA AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Amber Chaurasia (DIN:07729278)**, who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from February 10, 2017 and who holds office till the date of the Annual General Meeting, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose **Mr. Amber Chaurasia** as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years upto February 9, 2022.”

10. DETERMINATION OF FEES FOR SERVICE OF DOCUMENT

To consider and, if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provision of section 20 and other applicable provisions if any, of the Companies Act, 2013 (“the Act”) and relevant rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), whereby a document may be served on any member by the Company by sending it to his/her/their address by post or by registered post or by speed post or by courier or by delivering to his/her/their address office or address or by such electronic or other mode as may be prescribed, the consent of the Members of the Company be and is hereby accorded to charge from the Member(s) the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by any Member of the Company for delivery of such extract/documents/records/information to his/her/their address, through a particular mode of services mentioned above, provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of documents by the Company and that no such request shall be entertained by the Company subsequent to the dispatch/ delivery of such documents by the Company to the Member.

Date: 25th August, 2017

Place: Burhanpur

BY ORDER OF THE BOARD OF DIRECTOR

Shyam Sunder Agrawal

Company Secretary

Membership No.: ACS 24489

NOTES:-

1. **A member entitled to attend and vote at the Annual General Meeting (“the Meeting”) is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Proxies, duly stamped and signed, must be deposited at the Company’s Registered Office not less than 48 hours before the commencement of the meeting.**
2. **A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. 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 proxy for any other person or shareholder.**
3. **The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice later. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.**
4. **Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.**
5. **The relevant details as required under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Director under Item No 2 of the Notice, are annexed.**
6. **The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the material facts in respect of the business under items no. 4,5,6,7,8,9,10 is annexed hereto.**
7. **Members/ Proxies are requested to bring along with them Annual Reports being sent to them and should bring the attendance slip enclosed herewith, duly filled and signed mentioning therein details of their DP ID and Client ID / Folio No in order to attend the meeting.**

8. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. The Share Transfer Book and Register of Members of the Company will remain closed from 18th September, 2017 to 23rd September, 2017 (both days inclusive) for the purpose of Annual General Meeting of the Company.
10. Members are requested to send their queries, if any, at least seven days in advance of the meeting.
11. The Register of Director's Shareholding maintained under section 170 of the Companies Act, 2013, will be available for inspection at the venue to the Annual General Meeting of the company during the Annual General Meeting and will also remain available for inspection of the members at the registered office of the company, fourteen days before and three days after, the date of the Annual General Meeting of the Company.
12. The Company has connectivity from the CDSL & NSDL and equity shares of the Company may also be held in the Electronic form with any Depository Participant (DP) with whom the members/ investors having their depository account. The ISIN No. for the Equity Shares of the Company is INE141K01013. In case of any query/difficulty in any matter relating thereto may be addressed to the Share Transfer Agents Karvy Computershare Private Limited ("The Karvy") Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad -500 032.
13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Karvy.
The Securities and Exchange Board of India ("SEBI") 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 the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Karvy.
14. Non-Resident Indian Members are requested to inform Karvy, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. To promote green initiative as per circular issued by Ministry of Corporate Affairs in 2011, the Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.texmopipe.com. Members are requested to register their e-mail addresses through their Depository Participant where they are holding their Demat Accounts for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
16. The route map showing directions to reach the venue of the 9th AGM is annexed.
17. The facility for voting through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

VOTING THROUGH ELECTRONIC MEANS:-

In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company provides the members the facility to exercise their right to vote at the AGM by electronic means and the businesses may be transacted through e-voting services provided by Karvy Computershare Private Limited. The process and instructions for e-voting are as under.

- A. In case a Member receiving an email of the Annual General Meeting Notice from Karvy
[For Members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii) Enter the login credentials (i.e., **User ID and password** mentioned below). Event no. Your Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. Or contact toll free number 18003454001 for your existing password.
 - iii) After entering these details appropriately, Click on "LOGIN".
 - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and

answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select e-voting "EVENT" no. for Texmo Pipes and Products Limited.
- vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number of shares in "FOR" and partially in "AGAINST" but the total number of shares in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii) Members holding multiple Folios / Demat accounts shall choose the voting process separately for each Folios / Demat accounts.
- ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- x) You may then cast your vote by selecting an appropriate option and Click on "SUBMIT".
- xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).**
- xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: evoting_scrutinizer@rediffmail.com with a copy marked to evoting@karvy.com they may upload the same in e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."
- xiii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 18th September, 2017, may write to the Karvy on the email Id: evoting@karvy.com or to Mrs Shobha Anand, Contact No. 040-67162222, at Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password.

After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xiii) as mentioned in (A) above, to cast the vote.

B. In case of Members receiving physical copy of the AGM Notice by Post

[For Members whose email IDs are not registered with the Company/Depository Participant(s)]:

- i). EVEN, User ID and initial password is provided separately.
- ii). Please follow all steps from Sr. No. (i) to (xiii) as mentioned (A) above, to cast your vote.
- C. The remote e-voting period commences on Wednesday, the 20th September, 2017 at 10:00 A.M. and ends on Friday, the 22nd September 2017, at 5.00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being Monday, 18th September, 2017, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by way of poll, to be held at the Meeting.
- D. In case of any query pertaining to remote e-voting, please visit Help & FAQ's section available at Karvy's website :- <https://evoting.karvy.com>.
- E. The voting rights of the Members shall be in proportion of the paid up equity share capital of the Company as on the cut-off date i.e. (the Record Date), being Monday, 18th September, 2017.
- F. The Board has appointed Mr. Nadir Akhtar, a Practicing Advocate as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- G. The Scrutinizer shall, immediately after scrutinizing the votes cast at the meeting, not later than three days of conclusion of the voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and submit the same to the Chairperson.
- H. The Results on resolutions shall be declared on or after the Annual General Meeting of the Company and the resolution(s) will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- I. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company i.e. www.texmopipe.com and on the website of Karvy <https://evoting.karvy.com> within two (2) days of passing of resolution and the simultaneous communication will be sent to the BSE Limited and the National Stock Exchange of India Limited.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Business mentioned in the accompanying Notice:

As Special Business:-**ITEM NO.4**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor M/s Sushil Kumar Mantri & Associate, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018, the remuneration will be ₹ 75,000/- (Rupees Seventy Five Thousand only).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

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

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

ITEM NO. 5

The Memorandum of Association of the Company currently in force was originally adopted when the Company was incorporated under the Companies Act, 1956, and were amended from time to time. In order to comply with the provisions of Section 4(1)(c), Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to delete the Other Objects Clause from the Memorandum of Association. The modification in Memorandum of Association is carried out to give effect to provisions of the Companies Act, 2013. Consent of the members by passing a Special Resolution is required in this regard.

The Board of Directors recommends the Resolution set out in Item No. 5 for approval of the members as Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The proposed draft of the Memorandum of Association of the Company is available on Company's website: www.texmopipe.com for perusal by the members.

ITEM NO. 6

In order to comply with the provisions of Section 4(1)(d)(i), 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to alter the Liability Clause of Memorandum of Association. The modification in Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013. Consent of the members by way of a Special Resolution is required in this regard.

The Board of Directors recommends the Resolution set out in Item No. 6 for approval of the members as Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The proposed draft of the Memorandum of Association of the Company is available on Company's website: www.texmopipe.com for perusal by the members.

ITEM NO. 7

The Companies Act, 2013 ("the Act") is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA had notified most of the remaining Sections.

With the coming into force of the Act several regulations of the existing Articles of Association of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles. The new Articles of Association to be substituted in place of the existing Articles of Association is proposed to align the AOA of the Company with the provisions of the Companies Act, 2013.

The proposed draft of the Articles of Association of the Company is available on Company's website: www.texmopipe.com for perusal by the members.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.