

ANNUAL REPORT

F.Y. 2021-22

14TH



WIDE RANGE OF PIPES & FITTINGS

SANITARY | AGRICULTURE | MICRO IRRIGATION SYSTEM | COLUMN PIPE | WATER TANKS

Board of Directors

Mrs. Rashmi Agrawal	Chairperson and Whole Time Director
Mr. Sanjay Kumar Agrawal	Managing Director
Mr. Vijay Prasad Pappu	Whole Time Director cum Chief Financial Officer
Mr. Amber Chaurasia	Non Executive Independent Director
Dr. Parvez Anjum	Non Executive Independent Director
Dr. Smita Hajari	Non Executive Independent Director

Committees of Directors**Audit Committee**

Mr. Amber Chaurasia – Chairperson
Mr. Vijay Prasad Pappu - Member
Dr. Parvez Anjum - Member
Dr. Smita Hajari –Member

Nomination and Remuneration Committee

Dr. Smita Hajari - Chairperson
Mr. Amber Chaurasia - Member
Dr. Parvez Anjum - Member

Treasury Committee

Mr. Sanjay Kumar Agrawal - Chairperson
Mr. Vijay Prasad Pappu - Member
Mr. Amber Chaurasia - Member

Stakeholders' Relationship Committee

Dr. Parvez Anjum - Chairperson
Mr. Sanjay Kumar Agrawal - Member
Mr. Amber Chaurasia - Member

Corporate Social Responsibility Committee

Dr. Smita Hajari - Chairperson
Mr. Sanjay Kumar Agrawal - Member
Dr. Parvez Anjum - Member

Chief Executive Officer

Mr. Mohit Agrawal

Company Secretary & Compliance Officer

Mr. Ajay Shrivastava

Statutory Auditors

M/s. Anil Kamal Garg & Company
Chartered Accountants, Indore

Secretarial Auditor

Mr. Dinesh Kumar Gupta
Practicing Company Secretary, Indore

Bankers

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

Registrar & Share Transfer Agent

KFin Technologies Limited
Karvy Selenium Tower B
Plot 31-32, Financial District
Nanakramguda, Hyderabad- 500032

Registered Office

98, Bahadarpur Road,
Burhanpur (M.P.) – 450331

Corporate Identification Number

L25200MP2008PLC020852

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CHAIRPERSON'S MESSAGE

Dear Shareholders,

It is my privilege to share with you the 14th Annual Report of your Company for FY 2021-22 and present with you the key highlights and the financials of your Company and the roadmap going forward. We have always strived to surpass our performance as a Company by continually quality production and expanding our products and strengthening capabilities with making it unique one. Since beginning, our motive and vision is always focused on hard work, open communication and a strong focus and efforts on team work and a high level of responsibility, accountability and commitment. We here at Texmo Pipes and Products Limited believe that Sustainable development is always a key to success and we have aligned ourselves to this vision. Your Company Texmo Pipes and Products Limited is one of the most strongly trusted Company engaged in defining and offering higher levels of customer satisfaction and faster adoption of latest available and enhanced technology with optimum utilization of resources.

In the FY 2021-22, we have made significant performance and your Company has progressed well in terms of revenue and turnover. Your Company is continuously increasing its operations year on year and is being continuously committed towards the same growth in order to expand business operations and continuous growth and progress. Your Company is always focused on to increase the value of stakeholders and to maintain a wide market as a leader. We are always focused on innovations and developments so as to maintain a diversified and strong portfolio and maintain our strength and strong presence in the market.

Your Company Texmo Pipes and Products Limited achieved yet another mile stone as a step to expand its operations and has entered the market of "Water Tank" and launched its most prestigious new product 'Roto Moulded Water Storage Tank' in the start of this calendar year 2022.

Your Company and all our associates is working hard enough with their tireless efforts to accelerate our growth and bring innovation and development in our portfolio and reach a wider scenario in the market.

As a token of appreciation, I would like to extend my sincere thanks and gratitude to our management team, staff, bankers and business associates for their commitment and contribution towards your Company Texmo Pipes and Products Limited. Further, I would like to show my appreciation for my fellow Directors and colleagues for providing guidance amidst the tough operating environment. Last but not least, I would like to extend my sincerest gratitude to our employees, customers, partners, business associates and all our esteemed stakeholders for their undying faith and support. Each one has been a part of our exciting and enriching continuous journey. We continue to seek value creation for our stakeholders and persevere in building a sustainable business. Always hoping for a brighter and prosperous future together ahead in coming years.

With Best Wishes,

Rashmi Agrawal

Chairperson & Whole Time Director

NOTICE

NOTICE is hereby given that the 14th Annual General Meeting of the Members of **TEXMO PIPES AND PRODUCTS LIMITED** (CIN: L25200MP2008PLC020852) will be held through Video Conference ("VC") / Other Audio Visual Means ("OAVM") on Thursday, 29th September, 2022, at 12.30 P.M. to transact with or without modification(s), as may be permissible, 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, 2022, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Smt. Rashmi Agrawal (DIN: 00316248) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:-

3. REMUNERATION OF COST AUDITOR FOR THE YEAR 2022-23.

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 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 enforce), the remuneration of Rs. 80,000/- (Rupees Eighty thousand only) plus applicable taxes to be paid to M/s Saurabh Parikh & Associates (Firm Registration No.101495), Cost Auditors of the Company to conduct the Audit of the cost records of the Company for the Financial Year ending March 31, 2023, as approved by the Board of Directors of the Company, be and is hereby ratified.

FURTHER RESOLVED 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."

4. TO APPROVE THE REVISION IN THRESHOLD OF RELATED PARTY TRANSACTION WITH "SHREE VASUDEO INDUSTRIES".

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

"RESOLVED THAT pursuant to the provision of Section 188 (as amended or re-enacted from time to time) and all other provisions applicable, if any, of the Companies Act 2013, read with Rule 15 of the Companies (Meeting of the Board and its Powers) Rules 2014 read with Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors to revise the tentative threshold of the related party transaction with respect to sale, purchase and supply of goods, material and services etc. with "Shree Vasudeo Industries" in ordinary course of business on prevailing market price on such terms and conditions as may be mutually agreed upon between the Company and the related party for an amount upto Rs.150 Crores (Rupees One Hundred and Fifty Crores only) in each financial year.

FURTHER RESOLVED THAT the Board of Directors of the Company or any Committee thereof or any person authorized by the Board be and is hereby authorized to do all such acts, deeds, matters and things with regard to the said transaction with the related party, and to finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings, as may be required and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the Company."

BY ORDER OF THE BOARD OF DIRECTORS OF TEXMO PIPES AND PRODUCTS LIMITED

Place: Burhanpur
Date: August 10, 2022

Ajay Shrivastava
Company Secretary
Membership No.: ACS 41817

NOTES:-

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business as set out above is annexed hereto.
2. Pursuant to the General Circular numbers 14/2020, 17/2020, 20/2020 and 02/2022 issued by the Ministry of Corporate Affairs (MCA) dated April 8, 2020, April 13, 2020, May 5, 2020, May 5, 2022 and Clarification Circular dated January 13, 2021 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular number SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13th, 2022 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM for the calendar year 2022 and the registered office of the Company i.e. 98, Bahadarpur Road, Burhanpur, MP will be the deemed venue of the AGM. In accordance with the said Circulars, hard copies of the AGM Notice and Annual Report are not circulated to the members.
3. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies to attend and cast vote on behalf of the members is not available.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 ("the Act").
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the AGM are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
6. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the 14th Annual General Meeting of the Company being conducted through Video Conferencing (VC) herein after called as "e-AGM".
7. e-AGM: The Company has appointed M/s KFin Technologies Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
8. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 29, 2022 and Members seeking to inspect such documents and ask any information pertaining to the above can send an email to complaints@texmopipe.com. The same will be replied by the Company suitably.
10. Members whose shareholding is in electronic mode are requested to direct notifications about change of address, mobile number and email IDs to their respective depository participants(s) (DP) and also to quote Folio Number/Client ID/DP ID, in all their correspondence with the Company/DP.
11. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the management to keep the information ready at the

meeting.

12. The Share Transfer Book and Register of Members of the Company will remain closed from 23rd September, 2022 to 29th September, 2022 (both days inclusive) for the purpose of Annual General Meeting of the Company.
13. In compliance with Section 108 of the Act, the corresponding Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("remote e-voting") facility provided by the KFin Technologies Limited (KFin), the Registrar & Share Transfer Agents ("RTA") of the Company.
14. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The instructions for remote e-voting by members holding shares in dematerialized mode and for members who have not registered their email address is provided in the e-voting section which forms part of this Notice.
15. The Board of Directors have appointed CS Dinesh Kumar Gupta, Company Secretary in Practice (FCS - 5396 and CP No. - 4715), as the Scrutinizer to scrutinize the remote e-voting as well as the e-voting at the AGM, in a fair and transparent manner.
16. Members holding shares as on cut-off date, i.e., Thursday, September 22, 2022, may cast their votes electronically. A member will not be allowed to vote again on any resolution on which his vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. as on September 22, 2022. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
17. The remote e-voting period commences on Monday, September 26, 2022 at 9:00 am (IST) and ends on Wednesday, September 28, 2022 at 5:00 pm (IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Thursday, September 22, 2022, may cast their votes electronically. The remote e-voting module will be disabled by the RTA for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast through remote e-voting.
18. Once the vote on a Resolution is cast by the shareholder either through remote e-voting or at the AGM, he/she shall not be allowed to change it subsequently.
19. In pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, Shri Ajay Shrivastava, Company Secretary is authorized and responsible to address the grievances connected with the electronic voting and contact details of him is as under: E-mail: cs@texmopipe.com. Tel: 07325-255122, Address: Texmo Pipes and Products Limited, 98, Bahadarpur Road, Burhanpur - 450 331, MP.
20. The facility for e-voting at the e-AGM will also be made available. Members present in the e-AGM through VC/OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the e-AGM.
21. The results of the remote e-voting and poll in the e-AGM shall be declared within 2 (Two) working days of conclusion of the e-AGM and will be published on the website of the Company and also intimated to the Stock Exchanges.
22. In compliance with the Circulars, the Annual Report for 2021-22, the Notice of the 14th AGM and the instructions for remote e-voting along with other relevant information are being sent only

through electronic mode to those members whose email address is registered with the Company / depository participant(s).

23. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses as per the instructions provided by your respective depository participants or RTA.
24. Members may also note that the Notice of the 14th AGM and the Annual Report for 2021-22 will also be made available on the Company's website, <https://texmopipe.com>, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively, and on the website of RTA, <https://evoting.kfintech.com>.
25. Members who have acquired shares after the dispatch of notice and before the cut-off date may approach the Company/RTA for issuance of User ID and Password for exercising their votes by electronic means.
26. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
27. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 3rd November 2021 and clarification on the same dated 14th December 2021, on Common and Simplified Norms for processing Investor's Service Request by RTAs, has mandated the furnishing of PAN, Address with PIN code, Email address, Mobile No., Bank Account details, Specimen Signature & Nomination by holders of physical securities and that "From 1st January 2022, RTAs shall not process any service requests or complaints received from the holder(s)/claimant(s), till PAN, KYC and Nomination documents/ details are received

PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING AND ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences on **Monday, September 26, 2022 at 9:00 am (IST) and ends on Wednesday, September 28, 2022 at 5:00 pm (IST)**. The e-voting module will be disabled by KFin thereafter.

- v. Any person holding shares in physical form and non-individual shareholders, 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, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with Kfintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vi. In case of Individual Shareholders holding securities in demat mode and 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 may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- vii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

 Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

 Step 2 :Access to Kfintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

 step 3 :Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

- I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.Kfintech. V. On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com Click on New System Myeasi Login with your registered user id and password. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. Once logged-in, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider –Kfintech and you will be redirected to e -Voting website of KFintech for casting your vote during the remote e -Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

- II) **Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**
- (A) **Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:**