

Date: September 28, 2024

To,
Listing Compliance Department
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

NSE Symbol – **HARIOMPIPE**

BSE Scrip Code- **543517**

Dear Sir/Madam,

Subject: Intimation of Postal Ballot Notice.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

Pursuant to Regulations 30 and 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith Notice of Postal Ballot dated September 24, 2024, along with the Explanatory Statement (“Postal Ballot Notice”), for seeking approval of the Members of the Company on the business as contained in the Postal Ballot Notice, by passing the resolutions through Postal Ballot (only by means of remote e-voting process), in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and various subsequent circulars, read with General Circular No. 03/2022 dated May 05, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India any other applicable law, rules and regulations.

The Notice is being sent only through e-mail to all the Members, whose names appear in the Register of Members/List of Beneficial owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and whose e-mail address is registered with the Company/Depositories on Friday, September 20, 2024 (“Cut-off Date”) for considering the business elaborated in the Postal Ballot Notice.

In accordance with the MCA Circulars, the manners of voting on the proposed resolutions are restricted to remote e-voting only. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing remote e-voting facility to all its Members. The e-voting period will commence from Monday, September 30, 2024 (9.00 a.m. IST) and conclude on Tuesday, October 29, 2024 (5.00 p.m. IST). Members holding Equity Shares of the Company as on the Cut-off Date (“Eligible Members”) only shall be entitled to vote through remote e-voting process.

HARIOM PIPE INDUSTRIES LIMITED

Registered Office
3-4-174/12/2, 'SAMARPAN' 1st Floor, Lane Beside Spencer's Near Pillar no : 125,
Attapur, Hyderabad - 500048. Toll Free : 1800 123 0360 Phone : 040 24016101
website : hariompipes.com Email : info@hariompipes.com

Factory
Survey No.58 & 63, Sheriguda (V),
Balanagar (M), Mahabubnagar Dist - 509202, Telangana.

The aforesaid Postal Ballot Notice is also available on the website of the Company at <https://www.hariompipes.com/postal-ballots.php>, and on the website of Stock Exchange i.e. BSE Limited and National Stock Exchange of India Limited and at the website of Central Depository Services (India) Limited (CDSL).

The results of the Postal Ballot along with the Scrutinizer's Report shall be announced **on or before October 31, 2024**. The results of the remote e-voting and the Scrutinizer's report will be placed on the Company's website at <https://www.hariompipes.com>, on the website of CDSL at www.evotingindia.com and will be communicated to the Stock Exchanges.

Please take the above on record.

Thanking You,

Yours faithfully,

For Hariom Pipe Industries Limited

Rekha Singh
Company Secretary
M.No. A33986

Encl: As above



HARIOM PIPE INDUSTRIES LIMITED

CIN: L27100TG2007PLC054564

Registered Office: 3-4-174/12/2, Samarpan, 1st Floor, Lane Beside Spencer's, Pillar No. 125, Attapur, Hyderabad, Telangana - 500048, India.

Website: www.hariompipes.com, **Email:** cs@hariompipes.com, **Tel:** 040-24016101

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013, read with Section 108, read with rules 20 and 22 and the Companies (Management and Administration) Rules, 2014; Circulars issued by the Ministry of Corporate Affairs, Government of India and Circulars issued by the Securities and Exchange Board of India ('SEBI')

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions, if any, of the Companies Act, 2013, as amended ("the Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("the Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India ("the MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution set out below is proposed to be considered and passed by the Members of Hariom Pipe Industries Limited (hereinafter referred to as "the Company") by Postal Ballot through remote e-voting process.

In accordance with the MCA Circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations and as per the guidelines issued by the MCA vide MCA Circulars, the Notice is being sent in electronic mode only to all those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, September 20, 2024 (the "Cut-off date") received from the Depositories and whose e-mail addresses are registered with the Company or Depository Participant / Depository / Bigshare Services Private Limited, the Company's Registrar & Transfer Agent (hereinafter referred to as "RTA").

The Company has engaged Services of Central Depository Services (India) Limited, ("CDSL") to provide remote e-voting facility to all its members to cast their votes electronically, pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the Listing Regulations and aforementioned MCA Circulars. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to Postal Ballot Notice so as to cast their vote electronically and commences from Monday, September 30, 2024 at 09.00 AM (IST) and concludes on Tuesday, October 29, 2024 at 5:00 PM (IST) (the last day to cast vote electronically).

Shareholders desiring to exercise their votes are requested to carefully read the "Information and Instructions relating to e-Voting" provided in the Notes to this Notice.

The physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot for the matters as considered in the Special Resolution ('Resolutions') appended below in accordance with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014. The Explanatory Statement under Section 102(1) of the Act, forming part of the Notice, pertaining to the proposed resolution setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Notice, for your consideration. Members may note that the Postal Ballot Notice is also available on the Company's website: www.hariompipes.com. The Postal Ballot Notice will also be available on website of CDSL (www.evotingindia.com) and on the website of Stock Exchanges, i.e., www.bseindia.com and www.nseindia.com.

The Board of Directors have appointed Mr. Vinod Sakaram, Partner of VSSK & Associates, Practicing Company Secretary, (Membership No. A23285, CP No. 8345) as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorised by him, after completion of the scrutiny of the votes cast electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before 48 hours from the conclusion of e-voting process i.e., Tuesday, October 29, 2024 at 5:00 PM (IST) and the resolutions will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of e-voting shall be final. The voting results along with Scrutinizer's Report would be displayed at the Registered Office of the Company, published on the website of the Company i.e., www.hariompipes.com and will be communicated to the Stock Exchanges where the Company's shares are listed i.e., NSE and BSE. The voting results along with the Scrutinizer's Report will also be posted on the website of CDSL www.evotingindia.com.

SPECIAL BUSINESS:

ITEM NO. 1

To increase the Authorised Share Capital of the Company and alteration of Capital Clause of the Memorandum of Association of the Company:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL RESOLUTION**

"RESOLVED THAT pursuant to the provisions of Sections 13 and 61 read with Section 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and rules framed there under and subject to such other approval(s) as may be required from the concerned Statutory/Regulatory Authority(ies), the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 3,66,83,800 (Three Crore Sixty Six Lakhs Eighty Three Thousand and Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 4,66,83,800 (Four Crore Sixty Six Lakhs Eighty Three

Thousand and Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each by creating additional 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) with power to the Board of Directors (the "Board") to issue new shares upon such terms and conditions and with such rights and privileges attached thereto as the Board shall determine.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and rules framed there under, the Memorandum of Association of the Company be and hereby altered by substituting the existing clause V thereof by the following new Clause V as under:

"V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 4,66,83,800 (Four Crore Sixty Six Lakhs Eighty Three Thousand and Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deed and things including delegating powers to officers and/ or employees of the Company, as they may in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to the aforesaid resolution."

ITEM NO. 2:

To approve capital raising by way of issuance of equity shares and/or any other eligible securities:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to Sections 23, 41, 42, 55, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made there under including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the memorandum of association and articles of association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), the Securities Contracts (Regulation) Rules, 1957 as amended ("SCRR") and the Foreign Exchange Management Act, 1999 and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry Government of India from time to time, each as amended, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (the "Stock Exchanges") where the equity shares of face value of ₹ 10 each of the Company (the "Equity Shares") are listed, and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Corporate Affairs ("MCA"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Registrar of Companies ("ROC"), the Government of India ("GOI") and such other governmental/ statutory/regulatory authorities in India or abroad, and subject to all approvals, permissions,

consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, ROC, or any other concerned governmental/ statutory/regulatory authority in India or abroad, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company ("Board" which term shall be deemed to include the Fund Raising Committee constituted by the Board of Directors, for exercising the powers conferred on the Board by this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue, and allot such number of Equity Shares, and any other eligible securities of the Company ("Securities") (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted), through one or more permissible modes including but not limited to private placement, qualified institutions placement ("QIP"), and follow on public offer or a combination thereof, to any eligible investors, including, resident and/or non- resident/foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise)/foreign portfolio investors/mutual funds/pension funds/venture capital funds/ banks/ alternate investment funds/Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorised to invest in Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion (whether or not such investors are Members of the Company, to all or any of them, jointly and/or severally, for cash, in one or more tranches, at such price or prices as the Board may deem fit (including a discount of up to 5 (five) per cent on the floor price calculated as per Regulation 176 of SEBI ICDR Regulations in case the offer is made by way of a QIP) for an aggregate amount of up to ₹ 70,000 Lakhs (Rupees Seventy Thousand Lakhs)(inclusive of such discount or premium to market price or prices permitted under applicable law) on such terms and conditions as may be mentioned in the offer document and/or placement document and/or private placement offer letter (along with the application form) and/ or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion may deem fit and appropriate and without requiring any further approval or consent from the Members, considering the prevailing market conditions and/or other relevant factors, and wherever necessary, in consultation with the book running lead managers and/or other advisors appointed by the Company and the terms of the issuance ("Issue")."

RESOLVED FURTHER THAT in the event the Issue and allotment of Equity Shares is undertaken by way of a QIP, following provisions shall apply:

1. the allotment of Equity Shares shall only be made to Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
2. the allotment of the Equity Shares, shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;
3. the Equity Shares to be created, offered, issued and allotted in terms of this resolution shall rank pari- passu in all respects including entitlement to dividend, with the existing Equity Shares of the Company, as may be provided under the terms of issue and in accordance with the placement document(s);
4. the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
5. the Equity Shares allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;

6. the relevant date for the purpose of determination of pricing of the Equity Shares shall be the date of the meeting in which the Board or the Fund Raising Committee of the Board decides to open the QIP in accordance with Regulation 171(b) (i) of the SEBI ICDR Regulations and other applicable law;
7. issue of Equity Shares to be made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the "QIP Floor Price"), with the authority to the Board or the Fund Raising Committee to offer a discount of not more than 5% as permitted under SEBI ICDR Regulations on the QIP Floor Price;
8. no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations; QIBs belonging to same group or under same control shall be deemed to be single allottee;
9. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis;
10. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions."
11. QIP to be undertaken pursuant to the special resolution passed at this meeting.

RESOLVED FURTHER THAT in accordance with Regulation 171(b) of the SEBI ICDR Regulations, the 'Relevant Date' for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board or the Fund Raising Committee of the Board decides to open the QIP and in the event Other Eligible Securities are issued to QIBs by way of QIP, the 'Relevant Date' for pricing of such Other Eligible Securities shall be either the date of the meeting in which the Board or the Fund Raising Committee of the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board."

RESOLVED FURTHER THAT in case the issue is made pursuant to QIP, it shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations (the "Floor Price"), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price;"

RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company."

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board or a committee thereof subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, the Board be and is hereby authorized, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the offering, including but not limited to the negotiation, finalization and approval of the draft as well as final offer document(s), placement document, and any addenda or corrigenda thereto with the Regulatory Authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any) (the "Transaction Documents") (whether before or after execution of the Transaction documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "Ancillary Documents") as may be required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents, and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution, the Securities to be created, offered, issued, and allotted shall be subject to the provisions of the memorandum of associations and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued by the Company shall rank pari- passu in all respects including dividend with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the issue and allotment of Securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth there under.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue or to be allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the Issue.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to any Committee of the Board, or any such persons as it may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offering and settle any questions or difficulties that may arise in this regard to the offering.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Company to do such acts, deeds, matters and take all steps as may be necessary including without limitation, for determining the terms and conditions of the Issue

including among other things, the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of Securities at Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the placement document or the offer document, placement agreement, escrow agreement, monitoring agency agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time, finalize utilisation of the proceeds of the Issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may exercise to that end and intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers pertaining to the QIP in such manner as they may deem fit to Fund Raising Committee of the Board, with powers to further delegate any of such powers to any of the Director(s) and/or Official(s) of the Company or any other person(s), with or without such condition(s) or stipulation(s) or in any manner, as the Fund Raising Committee may deem fit in its absolute discretion.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to approve, finalise, execute, ratify, and/or amend/ modify agreements and documents, including any power of attorney, agreements, contracts, memoranda, documents, etc. in connection with the appointment of any intermediaries and/or advisors (including for marketing, obtaining in-principle approvals, listing, trading and appointment of book running lead managers, underwriters, guarantors, depositories, custodians, legal counsel, monitoring agency, bankers, trustees, stabilizing agents, advisors, registrars and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith.”

Date: September 24, 2024
Place: Hyderabad

By Order of the Board
For **Hariom Pipe Industries Limited**

Sd/-
Rupesh Kumar Gupta
Managing Director
DIN: 00540787

NOTES AND INSTRUCTIONS:

1. The Explanatory Statement pursuant to Section 102 and 110 of the Act, and any other applicable provisions of the Act, and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Listing Regulations and Secretarial Standards on General Meetings (SS-2), setting out material facts and reasons thereof for the proposed resolutions, forming part of the Notice, is annexed herewith.
2. Pursuant to the provisions of Section 110 of the Act read with the Rules and with the MCA Circulars, the Company has an option for the above-mentioned resolutions, to seek the approval of the members through Postal Ballot (via remote e-voting), instead of getting the same passed at a General Meeting. Accordingly, if the resolutions are approved by the members through Postal Ballot via remote e-voting, they shall be deemed to have been passed as if the same have been passed at a General Meeting of the members convened in this regard.
3. Pursuant to applicable rule of the Companies (Management & Administration) Rules, 2014 read with MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Friday, September 20, 2024 (the “Cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Company or Depository through the concerned Depository Participants, as the case may be. Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
4. Members holding shares in dematerialised mode are requested to register/update their KYC details including email address with the Depository through their concerned Depository Participants.
5. Shareholders should communicate with Bigshare Services Private Limited, the Company’s Registrars & Share Transfer Agent quoting their Depository Participant ID and Client ID number, for any queries relating to their securities.
6. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.hariompipes.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility) i.e., www.evotingindia.com.
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020; SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of CDSL, the agency to provide e-voting facility. Members are requested to carefully read the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
8. The vote in this Postal Ballot cannot be exercised through proxy.
9. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them as on the Cut-off date i.e., Friday, September 20, 2024. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast

their votes only through remote e-voting. A person who is not a Member as on the Cut-off date should treat this notice for information purpose only.

10. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., October 29, 2024.
11. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorised by him, after completion of the scrutiny of the votes cast electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before October 31, 2024 and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution.
12. The voting results along with Scrutinizer's report would be published on the website of the Company i.e., www.hariompipes.com and will be communicated to the Stock Exchanges where the Company's shares are listed i.e., NSE and BSE. The voting results along with the Scrutinizer's report will also be posted on the website of CDSL i.e., www.evotingindia.com.
13. In accordance with the MCA Circulars, Members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.
14. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
 - a. The remote e-Voting period commences from 09:00 a.m. (IST) on **Monday, September 30, 2024** and ends at 5.00 p.m. (IST) on **Tuesday, October 29, 2024**. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the **Cut-Off date** i.e., Friday, **September 20, 2024**, may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter. Once the vote on the resolution is cast by member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - b. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for remote e-Voting for Individual shareholders holding securities in Demat mode with CDSL / NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your

	<p>vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Individual Shareholders(holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, 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 Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

c. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for remote e-Voting for Physical Shareholders and Shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID:
 - a) For CDSL: 16 digits beneficiary ID;
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical Shareholders and other than individual shareholders holding shares in Demat mode.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact

	Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- d. After entering these details appropriately, click on “SUBMIT” tab.
- e. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- g. Click on the EVSN for the relevant <HARIOM PIPE INDUSTRIES LIMITED > on which you choose to vote.
- h. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- i. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- j. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- k. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- l. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- m. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- n. There is also an optional provision to upload BR/POA if any, uploaded, which will be made available to scrutinizer for verification.
- o. **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@hariompipes.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- p. **Process for those Shareholders whose email/mobile no. are not registered with the Company/Depositories.**
1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@hariompipes.com or bsshyd@bigshareonline.com.
 2. For Demat shareholders: - Please update your email id & mobile no. with your respective Depository Participant (DP).
 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- q. If you have any queries or issues regarding remote e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 2109911.

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

ITEM NO. 1:

To increase the Authorised Share Capital of the Company and alteration of Capital Clause of the Memorandum of Association of the Company:

The present Authorised Share Capital of the Company is Rs. 40,00,00,000 (Rupees Forty Crores only) comprising of 3,66,83,800 (Thirty Crore Sixty Six Lakhs Eighty Three Thousand and Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each.

Considering the proposed fund raising requirements of the Company, the Board at its Meeting held on September 24, 2024, had accorded its approval for increasing the Authorised Share Capital from Rs. 40,00,00,000 (Rupees Forty Crores only) to Rs. 50,00,00,000 (Rupees Fifty Crores only) by creation of 1,00,00,000 (One Crore) additional equity share of Rs.10/- each, subject to shareholders approval.

For the purposes as stated hereinabove, it is recommended by the Board that the present Authorized Share Capital should be revised to 50,00,00,000/- (Rupees Fifty Crores only) divided into 4,66,83,800 (Four Crore Sixty Six Lakhs Eighty Three Thousand and Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each and Clause V of the Memorandum of Association should be amended accordingly.

The Board recommends the aforesaid resolution for the approval by the members as a **Special Resolution** set forth in Item No.1 of the notice.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 2:

To approve capital raising by way of issuance of equity shares and/or any other eligible securities:

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic and inorganic expansion. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, our Company intends to use the proceeds from the Issue, towards repayment and /or prepayment of outstanding loans of the Company and/ or funding the working capital requirements of the Company and general corporate purposes or any other uses as would be permissible under applicable law. Not more than 25% of the gross proceeds of the QIP shall be utilised towards general corporate purposes in such a manner as may be decided by the Board or the Fund Raising Committee.

Proposed QIP

In line with the above, the Company proposes to raise funds through the issuance of equity shares of face value of ₹ 10/- each ("Equity Shares") or any other eligible securities (the "Securities") of the Company (for an aggregate consideration of up to ₹ 70,000 lakhs only (Rupees Seventy Thousand

Lakhs Only) to qualified institutional buyers (as defined under Regulation 2(1)(ss) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations")), whether they are holders or not, for cash, in one or more tranches by way of private placement being one or more qualified institutions placements ("QIP"), in terms of (a) the SEBI ICDR Regulations; (b) applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof ("Companies Act"); and (c) other applicable law. Accordingly, the Board, at its meeting held on September 24, 2024, subject to the approval of the members of the Company, approved the issuance of Equity Shares at such price and on such terms and conditions as may be deemed appropriate by the Board or the Fund Raising Committee, in consultation with the Lead Manager(s) and other advisor(s) appointed in relation to the proposed QIP, taking into consideration market conditions and other relevant factors and wherever necessary, in accordance with applicable laws, and subject to regulatory approvals (as necessary). The Securities allotted will be listed and traded on stock exchange(s) where equity shares of the company are currently listed, subject to obtaining necessary approvals.

Pursuant to Sections 23, 42 and 62 of the Companies Act, 2013, as amended read with applicable rules notified thereunder, including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to subscribe to securities is required to obtain prior approval of the shareholders by way of a special resolution.

In terms of Section 62(1)(c) of the Companies Act, 2013, shares may be issued to persons who are not the existing shareholders of a company, if the Company is authorised by a special resolution passed by its members. Therefore, consent of the members is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act and other applicable law. The Securities offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Securities that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

Pricing and basis or justification of pricing

The pricing of the Equity Shares issued and allotted in the QIP shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, and any other applicable law. The resolution enables the Board or the Fund Raising Committee, in accordance with applicable law and in consultation with the Lead Managers/ placement agents/ underwriters or any such other intermediary, in accordance with applicable law, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations.

The 'relevant date' for the purpose of the pricing of the Securities to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board or the Fund Raising Committee decides to open the QIP.

Objects of the QIP

The proceeds from the QIP (net of issue expenses) ("Net Proceeds") shall be used towards repayment and /or prepayment of outstanding loans of the Company and/ or funding the working capital requirement of the Company and general corporate purposes or any other uses as would be permissible under applicable law. Not more than 25% of the gross proceeds of the QIP shall be

utilised towards general corporate purposes in such a manner as may be decided by the Board or a duly constituted committee from time to time, including the Fund Raising Committee.

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE notice No. NSE/ CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilisation of the Net Proceeds at the discretion of the Board (in part or full) including any duly authorized committee thereof, in accordance with applicable laws.

Accordingly, as approved by the board of directors of the Company ("Board") at their meeting held on September 24, 2024 and in order to fulfill the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value ₹ 10 each ("Equity Shares"), or any other eligible securities of the Company (the "Securities") or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the BRLM and/or other advisor(s) or otherwise, for an aggregate amount upto 70,000 Lakhs (Rupees Seventy Thousand Lakhs Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more qualified institutions placement ('QIP') in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ('SEBI ICDR Regulations'). The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with BRLM and other agencies that may be appointed by the Company, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

The Board (including any duly authorized committee thereof) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE and National Stock Exchange ("Stock Exchanges"), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, , to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

The Issue is made through a qualified institutions placement shall be undertaken in terms of the SEBI ICDR Regulations as follows:

1. the allotment of Securities shall only be made to qualified institutional buyers ("QIBs") as defined under SEBI ICDR Regulations;
2. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
3. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;

4. the “relevant date” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or the Fund Raising Committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or the Fund Raising Committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
5. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
6. An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender.
7. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
8. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
9. a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the floor price may be provided in terms of the SEBI ICDR Regulations;
10. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time; and
11. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board recommends the aforesaid resolution for the approval by the members as a **Special Resolution** set forth in Item No.2 of the notice for your approval.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

Date: September 24, 2024
Place: Hyderabad

By Order of the Board
For **Hariom Pipe Industries Limited**

Sd/-
Rupesh Kumar Gupta
Managing Director
DIN: 00540787