



The Indian Hume Pipe Co. Ltd.

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CIN : L51500MH1926PLC001255

HP/SEC/

1st August, 2024

1. BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai - 400 001

2. National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

BSE Scrip Code: 504741

Symbol – INDIANHUME; Series EQ

Dear Sirs,

Sub: Proceedings of the 98th Annual General Meeting

The 98th Annual General Meeting (AGM) of the Company was held on 1st August, 2024 at 2.30 p.m. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the all the businesses mentioned in the Notice dated 16th May, 2024 were transacted.

We enclose the summary of proceedings of the 98th AGM under Regulation 30, Part-A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The AGM of the Company commenced at 2.30 p.m. and concluded at 3.02 p.m.

The details of the voting results (remote e-voting and e-voting at the AGM) on all the resolutions as set out in the Notice of AGM along with the Scrutinizer's Report will be disseminated to the Stock Exchanges and will be placed on the Company's website, in due course.

This is for your information and record.

Thanking you,

For The Indian Hume Pipe Company Limited



S. M. Mandke
Vice President - Company Secretary
FCS-2723

SUMMARY OF PROCEEDINGS OF THE 98th ANNUAL GENERAL MEETING

The 98th Annual General Meeting (AGM) of the Members of The Indian Hume Pipe Co. Ltd. ("the Company") was held on Thursday, 1st August, 2024 at 2.30 p.m. (IST) through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"). The AGM was held through VC/ OAVM facility in accordance with the circulars issued by the Ministry of Corporate Affairs ('MCA') and The Securities and Exchange Board of India ('SEBI') under the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The deemed venue for the 98th AGM was the Registered Office of the Company.

Mr. Rajas R. Doshi, Chairman & Managing Director, Chairman of the Board presided over the meeting and took the Chair. He commenced the proceedings of the 98th Annual General Meeting after ascertaining that the requisite quorum was present. The meeting commenced at 2:30 pm (IST).

Directors present :

Mr. Rajas R. Doshi, Chairman & Managing Director, Mr. Mayur R. Doshi, Vice-Chairman & Joint Managing Director, were present from Registered office, Mumbai, Ms. Anima B. Kapadia, Non-Executive Director and Chairperson of the Stakeholders Relationship Committee, Ms. Jyoti R. Doshi, Non-Executive Director, Ms. Sucheta N. Shah, Independent Director and Chairman of the Nomination and Remuneration Committee, Mr. Nandan S. Damani, Independent Director and Chairman of the Audit Committee, Mr. Ashish G. Vaid, Independent Director and Mr. Rohit R. Dhoot, Independent Director, were present in the meeting through Video conferencing from their respective locations from Mumbai.

Mr. S. M. Mandke, Vice President - Company Secretary and Mr. M. S. Rajadhyaksha, Vice President - CFO were present through Video Conferencing from Registered office Mumbai.

Mr. Sachin Negandhi and Ms. Komal Khedkar, Partners of M/s K. S. Aiyar & CO., Chartered Accountants and Statutory Auditors attended the meeting through VC from Mumbai. Mr. J. H. Ranade, JHR & Associates, Secretarial Auditor and Scrutinizer was present through VC from Thane. Mr. S. C. Mawalankar, Cost Auditor sought leave of absence as he is in abroad.

Members present:

58 Members attended the meeting through Video Conferencing from their respective locations.

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The Chairman welcomed the Members and other attendees for the meeting. He briefed the Members regarding the arrangements made for the meeting. The Chairman informed that the Company had enabled the Members to participate in the 98th AGM through the Video Conferencing facility provided by NSDL. Members were provided the facility to exercise their right to vote by electronic means, through remote e-voting from Sunday, 28th July, 2024 at (9:00 a.m. IST) to Wednesday, 31st July, 2024 at (5:00 p.m. IST) and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Members who have joined the meeting through VC and who have not cast their vote through remote e-voting, were provided the option to vote through e-voting facility made available at the AGM. The Company has appointed Mr. J. H. Ranade, Partner of M/s. JHR & Associates, Practising Company Secretaries, as Scrutinizer to supervise the e-voting process and to provide combined voting results of remote e-voting and e-voting at the AGM along with the Scrutinizers Report.

Thereafter, the Chairman mentioned that the Notice of the 98th AGM along with the Annual Report for the financial year 2023-24 had been sent through electronic mode to those members whose e-mail IDs were registered with the Company/ Depositories. The Notice of 98th AGM was taken as read as sent to the Members through email along with Annual Report for the year ended 31st March, 2024. The Chairman informed the Members that the Statutory Auditors have issued unmodified Audit report and there are no qualifications, observations or adverse comments hence the Auditor's report was taken as read. It was also informed that the statutory documents including the Register of Directors & Key Managerial Personnel & their shareholdings, Register of Contracts or Arrangements in which Directors are interested, Memorandum & Articles of Association of the Company and all the documents mentioned in the Notice of 98th AGM were available for inspection by the Members.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company during the financial year 2023-24.

Thereafter, the Chairman invited speaker shareholders, Mr. Sharadkumar J. Shah, Mr. Vinay V. Bhide, Mr. Aspi B. Bhesania, Mr. Rajesh K. Chainani, Mr. Anil B. Mehta and Ms. Lekha Shah who have pre-registered to speak and ask questions.

Following shareholders spoke at the meeting and sought information on the Accounts and operations of the Company:

1. Mr. Sharadkumar Jivraj Shah
2. Mr. Vinay V. Bhide
3. Mr. Aspi B. Bhesania
4. Ms. Lekha Shah



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Mr. Rajas R. Doshi, the Chairman suitably replied to all queries of the above shareholders.

Thereafter the Chairman moved the following items of business as set out in the Notice of the 98th AGM, were transacted at the meeting:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2024 including the Audited Balance sheet as at 31st March, 2024 and the Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon. **(Ordinary Resolution)**
2. Declaration of Dividend for the financial year ended 31st March, 2024 on Equity Shares of the Company. **(Ordinary Resolution)**
3. Re-appointment of Ms. Jyoti R. Doshi (DIN: 00095732), who retires by rotation and being eligible offers herself for re-appointment. **(Ordinary Resolution)**

SPECIAL BUSINESS:

4. Appointment of Mr. Mayur R. Doshi (DIN 00250358) as Vice-Chairman & Joint Managing Director of the Company. **(Special Resolution)**
5. Appointment of Mr. Ashish Girdharilal Vaid (DIN 00086718) as an Independent Non-Executive Director of the Company. **(Special Resolution)**
6. Appointment of Mr. Rohit Rajgopal Dhoot (DIN 00016856) as an Independent Non-Executive Director of the Company. **(Special Resolution)**
7. Ratification of remuneration to Cost Auditor for the Financial Year 2024-25. **(Ordinary Resolution)**

The Chairman announced that the e-voting results (remote e-voting and e-voting at the AGM) along with the consolidated Scrutiniser's Report shall be submitted to Stock Exchanges and also will be placed on the website of the Company (www.indianhumepipe.com) and on the website of National Securities Depository Limited ("NSDL") <https://www.evoting.nsdl.com> within 2 working days from the conclusion of the meeting. The Chairman declared the meeting as concluded at 3.02 p.m. The e-voting module was kept open for 15 minutes after conclusion of the proceedings of the meeting up to 3.17 p.m.

Thanking you,

For The Indian Hume Pipe Company Limited



S. M. Mandke
Vice President - Company Secretary
FCS-2723