

Date: 26/11/2022

To

<p>Manager, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex- Bandra (E), Mumbai-400051</p> <p><b>NSE Symbol: HITECH</b></p>	<p>Listing Department, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001</p> <p><b>Scrip Code: 543411</b></p>
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Dear Sir/ Madam,

**Sub: Intimation of Postal Ballot Notice**

Dear Sir/ Madam,

This is to inform you that in continuation with the announcement i.e. Outcome of the Board Meeting dated 24th November, 2022, Please find herewith a copy of Notice of Postal Ballot.

The Notice of Postal Ballot has been dispatched to the shareholders of the Company today i.e. 26<sup>th</sup> November, 2022 as per the provisions of section 108 & 110 of the Companies Act, 2013 read with the Companies (Management And Administration) Rules, 2014, the Regulations of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any (including any statutory modifications or re-enactment thereof for the time being in force).

Remote e-voting period shall commence on Monday, November 28, 2022 (09:00 A.M. IST) and end on Tuesday, December 27, 2022 (05.00 P.M. IST) (both days inclusive).

The Notice is also available at the website of the company i.e. [www.hitechpipes.in](http://www.hitechpipes.in).

Kindly place the same on your record.

Thanking You,

Yours Truly

**For Hi-Tech Pipes Limited**

ARUN  
KUMAR

  
Digitally signed by ARUN KUMAR  
Date: 2022.11.26 18:28:44 +05'30'

**Arun Kumar**

**Company Secretary & Compliance Officer**



**HI-TECH PIPES LIMITED**

**(CIN: L27202DL1985PLC019750)**

**Regd. Off.: 505, Pearls Omaxe Tower, NetajiSubhash Place, Pitampura, Delhi-110034  
91-1148440050, [www.hitechpipes.in](http://www.hitechpipes.in): [info@hitechpipes.in](mailto:info@hitechpipes.in)**

**POSTAL BALLOT NOTICE**

**Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014**

<b>REMOTE E-VOTING STARTS ON</b>	<b>REMOTE E-VOTING ENDS ON</b>
<b>Monday, November 28, 2022</b>	<b>Tuesday, December 27, 2022</b>

**Dear Members,**

Notice is hereby given, pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014(**‘Rules’**) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, (**‘SEBI Listing Regulations’**) including any statutory modification or re-enactment thereof for the time being in force), Secretarial Standard-II on General Meetings (**‘SS-II’**) issued by Institute of Company Secretaries of India and circulars issued by the Ministry of Corporate Affairs (**‘MCA’**) vide its General Circular Nos. 03/2022, 20/2021, 10/2021, 39/2020, 33/2020, 22/2020, 20/2020, 17/2020 and 14/2020 dated 05<sup>th</sup> May, 2022, 14<sup>th</sup> December, 2021, 08<sup>th</sup> December, 2021, 23<sup>rd</sup> June, 2021, 31<sup>st</sup> December, 2020, 28<sup>th</sup> September, 2020, 15<sup>th</sup> June, 2020, 05<sup>th</sup> May, 2020, 13<sup>th</sup> April, 2020 and 08<sup>th</sup> April, 2020 respectively (collectively referred to as **‘MCA Circulars’**) and SEBI circular No. SEBI/HO/CFD/CMD2/CIR/P/202262 dated May 13, 2022 circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 (Collectively Called as **‘SEBI Circulars’**) and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members of Hi-Tech Pipes Limited (**‘Company’**), by means of Ordinary/Special Resolutions through postal ballot by way of remote electronic voting process(**‘e-voting’**).

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars, the SEBI Circulars and SS-2, the Company has extended the facility of remote e-voting for its Members, to enable them to cast their votes electronically. The company has engaged the services of M/s. National Securities Depository Limited (NSDL) for facilitating e-voting. The communication of assent/dissent of the members on the resolution/s will only take place through the e-voting system. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company i.e. [www.hitechpipes.in](http://www.hitechpipes.in) and on the website of stock exchange(s) i.e. National Stock Exchange of India and BSE Limited [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.

In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose names appear in the Register of Members/List of Beneficial Owners as received from Registrar and Share Transfer Agent (RTA), National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) (NSDL and CDSL

collectively referred as “**Depositories**”)and whose email addresses are registered with the company/ Depository Participants/Depositories as on the **cut-off date** i.e. **Friday,November 18, 2022.**

The Board of Director of the Company (“**Board**”) has appointed Mr. Naveen Shree Pandey, Proprietor of M/s NSP& Associates, Practicing Company Secretary having C. P. No. 10937 and Peer Review Certificate No. 1797/2022, as Scrutinizer (“**Scrutinizer**”) to scrutinize the e-voting process in fair and transparent manner.

The Board of Directors of the Company now proposes to obtain the consent of the Members by way of Postal Ballot for the matter as considered in the Resolution appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolution, setting out material facts and the reasons for the Resolution, is also annexed.

**SPECIAL BUSINESS:-**

**ITEM NO 1 - ISSUANCE OF 55,90,000 FULLY CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO PROMOTER, PROMOTER GROUP AND NON PROMOTER CATEGORY**

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

**“RESOLVED THAT** in accordance with the provisions of Section 23, 42, 62(1)(C) of the Companies Act, 2013(the “Act”), read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (the “SEBI ICDR Regulations” or “ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“LODR Regulations”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”), Foreign Exchange Management Act, 1999, as amended, and subject to other applicable rules, regulations, and guidelines of Securities and Exchange Board of India (“SEBI”) and/or the National Stock Exchange of India and BSE Limited (“Stock Exchange(s)”), where the equity shares of the company are listed, and applicable and enabling provisions of the Memorandum and Article of Association of the company, and subject to the approvals, consents, permissions and sanctions of the SEBI, Reserve Bank of India (“RBI”), Stock Exchange(s) and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its powers conferred by this resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the ICDR Regulations, up-to maximum of 55,90,000 (Fifty Five Lakhs Ninety Thousand) nos. of Fully Convertible Equity Warrants (hereinafter referred to as “**Convertible Warrants**”) at an exercise price of Rs. 692/- (Rupees SixHundred and Ninety Two Only) per underlying equity share of the face value of Rs. 10/- (Rupees ten each)(including a premium of Rs. 682/- (Rupees Six Hundred and Eighty Two Only) per share)which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations (whichever is higher), each convertible into 1 (One) Equity Share of face value of Rs.10/- (Rupees Ten Only) each (“the Equity Shares”),,

aggregating up-to Rs. 386,82,80,000 /- (Rupees Three Hundred Eighty Six Crore Eighty Two Lakhs Eighty Thousand Only), for cash, to the person(s) belonging to Promoter, Promoter Group and Non-Promoter Group Category (including Qualified Institutional Buyers (QIBs) and Foreign Portfolio Investors (FPIs))(hereinafter referred as “Proposed Allottee(s)” as more particularly enlisted in the explanatory statement, in accordance with the ICDR Regulations and other applicable laws and on such terms and conditions as mentioned hereunder.

**RESOLVED FURTHER THAT** the Relevant Date, as per the SEBI (ICDR) Regulations, as amended up to date, for the determination of issue price of Warrants is taken to be 25<sup>th</sup> November, 2022(As Relevant Date is falling on weekend, therefore the day preceding the weekend is reckoned as the relevant date)being the date which is 30 days prior to the last date for remote e-voting for Postal Ballot(on which date this resolution, if approved by the requisite majority through Postal Ballot, will be deemed to be passed) i.e. Tuesday, December 27<sup>th</sup>, 2022.

**RESOLVED FURTHER THAT** aforesaid issue of warrants shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI (ICDR) Regulations including the following:

- i. the proposed allottee(s) of Warrants shall, on or before the date of allotment of warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant/Resulting equity share in terms of the SEBI (ICDR) Regulations, 2018. The balance 75% of the Issue Price shall be payable by the Proposed allottee(s) at the time of exercising the Conversion of Warrant.
- ii. The consideration for allotment of warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the Bank account of the respective proposed warrant allottee(s).
- iii. the Warrants shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- iv. the Warrants shall be convertible into Equity shares, in one or more tranches, within a period of 18 months from the date of allotment.
- v. In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- vi. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- vii. Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants

- viii. The resulting equity share shall rank pari-passu with the then existing fully paid-up Equity shares of the Company including as to Dividend and voting Rights etc.
- ix. The Resulting Equity Shares will be listed and traded on the stock exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Convertible Warrants shall not be listed.
- x. the entire pre-preferential allotment Equity shareholding of the Proposed allottee(s), if any, shall be subject to lock-in as per Regulation 167(6) of the ICDR Regulations.
- xi. the Warrants and/or equity shares to be offered/issued and allotted pursuant to the option attached to the Warrants shall be subject to lock in for such period as provided under the provisions of Chapter V of ICDR Regulations.
- xii.
- xiii. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- xiv. The Warrants by itself until converted into Equity Shares, does not give to the Warrant Holder(s) any rights(including any dividend or voting rights) in the Company in respect of such Equity Warrants;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors/Committee(s) of the Board and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient to the issue and allotment of the Convertible Warrants/ Resulting Equity Shares including but not limited to making application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of any of the said Convertible Warrants/ Resulting Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a committee of the Board, any other director(s) or officer(s) of the Company or any other authorized persons 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.”

**ITEM NO 2 - ISSUANCE OF 3,00,000 EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO NON PROMOTER CATEGORY**

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

**“RESOLVED THAT** in accordance with the provisions of Section 23, 42, 62(1)(C) of the Companies Act, 2013(the “Act”), read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (the “SEBI ICDR Regulations or “ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“LODR Regulations”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”), Foreign Exchange Management Act, 1999, as amended, and subject to other applicable rules, regulations, and guidelines of Securities and Exchange Board of India (“SEBI”) and/or the National Stock Exchange of India and BSE Limited (“Stock Exchange(s)”), where the equity shares of the company are listed, and applicable and enabling provisions of the Memorandum and Article of Association of the company, and subject to the approvals, consents, permissions and sanctions of the SEBI, Reserve Bank of India (“RBI”), Stock Exchange(s) and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its powers conferred by this resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the ICDR Regulations, up-to maximum of 3,00,000 (Three Lakhs) equity shares of face value of Rs. 10/- each (hereinafter referred to as “**Equity Shares**”) at an issue price of Rs. 692/- (Rupees Six Hundred and Ninety Two Only) per equity share which includes a premium of Rs. 682/- (Rupees Six Hundred and Eighty Two Only)per equity share which is price higher than the price as determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, aggregating up-to Rs. 20,76,00,000 /- (Rupees Twenty Crore Seventy Six Lakhs Only), for cash, to **Mr. VIKRAMADITYA SINGH DEORA**, a person belonging to Non-Promoter Group Category (**hereinafter referred as “Proposed Allottee(s)”**) as more particularly mentioned in the explanatory statement, in accordance with the ICDR Regulations and other applicable laws and on such terms and conditions as enlisted hereunder.

**RESOLVED FURTHER THAT** the Relevant Date, as per the SEBI (ICDR) Regulations, as amended up to date, for the determination of issue price of Equity Shares is taken to be 25<sup>th</sup> November, 2022(As Relevant Date is falling on weekend, therefore the day preceding the weekend is reckoned as the relevant date)being the date which is 30 days prior to the last date for remote e-voting for Postal Ballot(on which date this resolution, if approved by the requisite majority through Postal Ballot, will be deemed to be passed) i.e. Tuesday, December 27<sup>th</sup>, 2022.

**RESOLVED FURTHER THAT** aforesaid issue of equity shares shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI (ICDR) Regulations including the following:

- i. An amount equivalent to 100% of the total consideration for the Equity Shares will be payable at the time of subscription to the Equity Shares, as prescribed by Regulation 169 of the SEBI (ICDR) Regulations.
- ii. The consideration for allotment of relevant Equity Shares shall be paid to the Company from the Bank account of the respective proposed allottee(s).

- iii. the equity shares shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchanges and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchanges and/or Regulatory Authorities etc.
- iv. The entire pre-preferential allotment Equity shareholding of the Proposed allottee(s), if any, shall be subject to lock-in as per Regulation 167(6) of the ICDR Regulations.
- v. the equity shares to be offered/issued and allotted pursuant to the Preferential Issue shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- vi. The Equity Shares to be allotted shall be in dematerialized form only.
- vii. The Equity Shares will be listed and traded on the stock exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- viii. the Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects including as to the dividend declared and voting rights.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors/Committee(s) of the Board and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including but not limited to making application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed preferential issue, offer and allotment of any of the said Equity Shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.”

**RESOLVED FURTHER THAT** All actions taken by the Board or a committee of the Board, any other director(s) or officer(s) of the Company or any other authorized persons 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.”

### ITEM NO 3.

#### **TO INCREASE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder and the provision of Memorandum and Articles of Association of the Company and subject to such other approvals, consent, permissions and sanction if any, as may be required from the concerned Stock Exchange(s) or any other authority under any other Law for the time being in force, the consent of the members of the company be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 14,00,00,000/- (Rupees Fourteen Crore only) consisting of 1,40,00,000 (One Crore and Forty Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 24,00,00,000/- (Rupees Twenty Four Crore only) consisting of 2,40,00,000 (Two Crore Forty Lakhs) equity shares of Rs. 10/- (Rupee Ten) each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

***V. The Authorized Share Capital of the Company is Rs. 24,00,00,000- (Rupees Twenty Four Crore only) consisting of 2,40,00,000 (Two Crore Forty Lakhs) equity shares of Rs. 10/- (Rupee Ten) each".***

**RESOLVED FURTHER THAT** any director and/or company secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

### ITEM NO 4.

#### **TO RE-APPOINT MR. VIVEK GOYAL (DIN: 01183098) AS A NON EXECUTIVE INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16 and 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations"), **Mr. Vivek Goyal (DIN 01183098)**, who has been re-appointed as Non Executive Independent Director on the Board of Directors of the Company ("the Board") on the recommendation and approval of the Nomination and Remuneration Committee and the Board at their respective meeting held on November 14, 2022 and who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations, and who is not debarred from holding office of directors pursuant to any SEBI's Order or any other authority,



and who has been registered in the Independent Director's Data Bank maintained under the Act and for whose re-appointment the company had received a notice in writing under section 160 of the Act from a member proposing his candidature, be and is hereby re-appointed as **Non-executive Independent Director** of the Company (not liable to retire by rotation) to hold office for a term of **five(5) consecutive years w.e.f. January 30, 2023 to January 29, 2028.**

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or any officer(s) to give effect to the aforesaid resolution."

**ITEM NO 5.**

**TO RE-APPOINT MR. PRASHANT KUMAR SAXENA (DIN: 08058166) AS A NON EXECUTIVE INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16 and 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations"), **Mr. Prashant Kumar Saxena (DIN: 08058166)**, who has been re-appointed as Non-Executive Independent Director on the Board of Directors of the Company ("the Board") on the recommendation and approval of the Nomination and Remuneration Committee and the Board at their respective meeting held on November 14, 2022 and who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations, and who is not debarred from holding office of directors pursuant to any SEBI's Order or any other authority, and who has been registered in the Independent Director's Data Bank maintained under the Act and for whose re-appointment the company had received a notice in writing under section 160 of the Act from a member proposing his candidature, be and is hereby re-appointed as **Non-executive Independent Director** of the Company (not liable to retire by rotation) to hold office for a term of **five (5) consecutive years w.e.f. January 30, 2023 to January 29, 2028.**

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

**Date: November 25, 2022**  
**Place: New Delhi**  
**Registered Office:**  
**505, Pearls Omaxe Tower,**  
**Netaji Subjash Place,**  
**PITAMPURA, Delhi -11**

**By the Order of the Board**  
**Of Hi-Tech Pipes Ltd.**

**Ajay Kumar Bansal**  
**Managing Director**  
**DIN:01070123**

## **NOTES:**

1. An Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 setting out the material facts concerning item of businesses to be transacted is annexed hereto. A statement giving relevant details of the directors seeking appointment/ reappointment under Item No. 4 and 5 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as **Annexure-A**.
2. Notice is being sent electronically to the Members whose names appear on the registers of members/ list of beneficial owners as received from **Depositories** as on Friday, November 18, 2022 and who have registered their email addresses with the Company and/or with the Depositories.
3. This Postal Ballot is being conducted in compliance with applicable provisions of the Companies Act, 2013 and rules made thereunder read with Circulars issued by the MCA & SEBI.
4. In accordance with Section 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and applicable Regulations of SEBI Listing Regulations, physical copies of the Notice will not be circulated and the members can vote through e-voting only.
5. Since, this notice is to be sent to the Members through e-mail only, the Members who have not registered their e-mail addresses are requested to register the same with the Depository Participants, where they maintain their demat accounts. It is however, clarified that all Members of the Company as on the Cut-off date, including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company/ Depositories, shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified hereinafter. Further, a person who is not a member of the Company as on the Cut-off date should treat this Notice for information purpose only.
6. In accordance with the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 and 110 of the Act read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, the Company has extended e-voting facility for its Members to enable them to cast their votes electronically on the resolution set forth in this Notice. Members are informed that the communication of their assent or dissent can take place through the e-voting facility. The Company has engaged the services of National Securities Depositories Limited (NSDL) for the purpose of providing remote e-voting facility to all its Members.
7. The Notice is being uploaded on the website of the Company i.e., at [www.hitechpipes.in](http://www.hitechpipes.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be communicated to the Stock exchange(s), where the Company's Equity Shares are listed and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

8. Dispatch of the Notice shall be deemed to be completed on the day on which NSDL sends out the communication for the postal ballot process by e-mail to the members of the Company.

9. The e-voting period commences on Monday, November 28, 2022 (9.00 a.m.) and ends on Tuesday, December 27, 2022 (5:00 p.m.). The E-voting module shall be disabled by NSDL for voting after 5:00 pm on Tuesday, December 27, 2022.

10. Resolution passed by the membersthroughvoting by electronic means shall be deemed to have been passed as if they have been passed at a general meeting of the members convened in this behalf.

11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members / beneficial owner as on Friday, November 18, 2022.

12. The resolution(s), if approved by the requisite majority, shall be deemed to have been passed on the last date specified for receipt of votes through the e-voting process i.e. Tuesday, December 27, 2022.

13. The Board of Directors has appointed Sh. Naveen Shree Pandey, Proprietor of M/s. NSP & Associates, Company Secretary in practice, having C.P. No. 10937 as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

14. The Scrutinizer after scrutinizing the votes cast through remote e-voting will make a Scrutiniser's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or any other person authorized by him in writing who shall countersign the same.

15. The result of the voting on resolution passed by Remote e-voting will be declared on or before December 29, 2022. The Scrutinizer will submit his report to the Chairman of the Company, or any person duly authorized by him after completion of the scrutiny of votes cast. The Chairman or any Director or any other person authorized by the Chairman shall declare the results of the postal ballot as per the statutory timelines. The results of the Postal Ballot along with the Scrutinizer's report will be hosted on the websites of the Company i.e. [www.hitechpipes.in](http://www.hitechpipes.in) and also shall be communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the Company's Equity Shares are listed and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The resolutions will be taken as passed if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolutions.

16. Institutional/Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution/authorization letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, pursuant to Section 113 of the Act, to the Company at [cs@hitechpipes.in](mailto:cs@hitechpipes.in).

17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote

18. As per SEBI circular dated 03/11/2021, every shareholder who are holding shares in physical form (if any) is mandatorily required to register their PAN, Bank detail, Mobile number, E-mail id and nomination otherwise their holding will be frozen and after 6 December 2025 all these shares will be referred to the Administering Authority under Benami Transactions (Prohibitions) Act,

1988 and/or Prevention of Money Laundering Act, 2002. However the 100% holding of the company is in dematerialized form.

19. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts are open for electronic inspection from the date of circulation of this Notice upto the last date specified for the e-voting i.e. Tuesday, December 27, 2022. Members seeking to inspect may visit the website of the Company: [www.hitechpipes.in](http://www.hitechpipes.in)

20. In case of any queries you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the “downloads” section of <https://www.evoting.nsdl.com> or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on: 1800 222 990. 20. Further any query/grievance with respect to voting on above Postal Ballot may please be addressed to Mr. Arun Kumar, Company Secretary at: Email id: [cs@hitechpipes.in](mailto:cs@hitechpipes.in), phone no.:-+91-011- 48440050 or to the Registrar and Transfer Agent, Bigshare Services Private Limited, at T302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019 Tel: 011- 42425004, e-mail: investor@bigshareonline.com, phone no. +91-022-6263 8200

21. The instructions and other information relating to e-voting are as under :

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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 email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e.</b>

	<p><b>NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able</li> </ol>

	<p>to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. 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> <ol style="list-style-type: none"> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**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
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990

	and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?



- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@corpsmith.org](mailto:info@corpsmith.org) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre- Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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@hitechpipes.in](mailto:cs@hitechpipes.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [tcs@hitechpipes.in](mailto:tcs@hitechpipes.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT  
(Pursuant to section 102 of the Companies Act, 2013)**

**As required under Section 102 of the Companies Act, 2013 (Act), the following explanatory statements set out all material facts relating to the businesses mentioned under Item nos. 1 to 5 of the accompanying Notice:**

**Item No 1&2: (SPECIAL RESOLUTION)**

**A. Particulars of the Offer including details of Board Resolution passed**

The Board of Directors of the Company ("Board") at their meeting held on the 24th November, 2022, subject to the approval of the members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, have decided/approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 ("the Act") and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("ICDR Regulations"), the following securities :

- a. up to an aggregate of 57,00,000\* (Fifty Seven Lakhs) nos. of Fully Convertible Warrants("Convertible Warrants"), convertible into equivalent nos. of Equity shares (i.e. one fully paid up Equity share upon conversion of every one Warrant held) of a face value of Rs. 10/- (Rupees Ten only) each of the Company, at an exercise price of Rs. 692/- (Rupees Six Hundred Ninety Two only) (including a premium of Rs. 682/-) per Equity share or at such price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations whichever is higher,
- b. Upto 3,00,000 (Three Lakhs Only) equity shares ("Equity Shares"), at an issue price of Rs. 692 /- per equity share of the face value of Rs. 10/- each (including a premium of Rs. 682/- per equity Share) or at such price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations whichever is higher.

*\*Two of the allottee(s) who had earlier given their consent to the proposed allotment before the date of board meeting dated 24<sup>th</sup> November, 2022 have withdrawn their consent subsequently and thus removed from the list of proposed allottee(s). Therefore the approval of Shareholders by way of Special Resolution is being accorded for issue of 55,90,000 (Fifty Five Lakhs Ninety Thousand) nos. of Fully Convertible Warrants.*

The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below:

**B. The Objects of the issue through preferential offer:**

The Company requires infusion of funds to augment the long-term resources of the Company for meeting funding requirements of its business activities, strengthen balance sheet, maintain adequate liquidity, pursue growth opportunities, to extend financial support to its subsidiaries in implementing their projects, debt reduction and/or brand building and general corporate and other purposes.

**C. Maximum Number of specified securities to be issued:**

This Special Resolution authorizes the Board to issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with ICDR

Regulations, up to an aggregate of 55,90,000 (Fifty Five Lakhs Ninety Thousand) nos. of Warrants, convertible into equivalent nos. of Equity shares (i.e. one fully paid up Equity share upon conversion of every one Warrant held) of a face value of Rs. 10 (Rupees Ten only) each of the Company and 3,00,000 (Three Lakhs Only) nos. of Equity shares of face value of Rs. 10 (Rupees Ten only) each of the Company. Further, no assets of the Company are charged as Securities for the said Preferential Issue.

**D.** The allotment of the convertible warrants and equity Shares is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.

**E.** The names of the Proposed Allottee(s) and the percentage of post preferential offer capital that may be held by them alongwith the Current and Proposed status of the allottee(s) and post the preferential issues:

a. Issue of Convertible Warrants to following person(s) belonging to the Promoter, Promoter Group and Non-Promoter Group Category (including QIB(s)):

<b>SL. NO.</b>	<b>NAME OF THE PROPOSED ALLOTTEE(S)</b>	<b>Current Status</b>	<b>Proposed Status</b>	<b>NO. OF FULLY CONVERTIBLE WARRANTS</b>	<b>% of the post issue offer capital</b>
1.	AJAY KUMAR BANSAL	PROMOTER	PROMOTER	200000	11.70
2.	ANISH BANSAL	PROMOTER	PROMOTER	200000	7.80
3.	VIPUL BANSAL	PROMOTER GROUP	PROMOTER GROUP	200000	6.54
4.	AKS BUILDCON PVT. LTD.	PROMOTER GROUP	PROMOTER GROUP	300000	4.14
5.	HITECH AGROVISION PVT. LTD.	PROMOTER GROUP	PROMOTER GROUP	300000	4.49
6.	SAURABH GOYAL & SONS HUF	NIL	PROMOTER GROUP*	150000	0.83
7.	GAURAV GOYAL HUF	NIL	PROMOTER GROUP*	150000	0.83
8.	GOVIND AGGARWAL	NIL	PROMOTER GROUP*	150000	0.83

9.	GOVIND AGGARWAL HUF	NON PROMOTER	PROMOTER GROUP*	140000	0.77
10.	ALKA GOEL	NIL	PROMOTER GROUP*	20000	0.11
11.	MANNAN GOEL	NIL	PROMOTER GROUP*	20000	0.11
12.	NARESH AGGARWAL	NON PROMOTER	PROMOTER GROUP*	100000	1.10
13.	MUKESH MITTAL	NON PROMOTER	PROMOTER GROUP*	100000	0.55
14.	RENU MITTAL	NON PROMOTER	PROMOTER GROUP*	100000	0.55
15.	KRISHAN MITTAL HUF	NON PROMOTER	PROMOTER GROUP*	100000	0.59
16.	NARESH KUMAR HUF	NON PROMOTER	PROMOTER GROUP*	100000	0.55
17.	VIKAS AGGARWAL	NON PROMOTER	PROMOTER GROUP*	50000	0.28
18.	MRINAAL MITTAL	NON PROMOTER	PROMOTER GROUP*	100000	0.55
19.	NEXPACT LIMITED	NON PROMOTER	NON-PROMOTER GROUP- INSTITUTIONS (FPI)	750000	4.13
20.	AG DYNAMIC FUNDS LIMITED	NON PROMOTER	NON-PROMOTER GROUP- INSTITUTIONS (QIB)	750000	4.13
21.	CATERFIELD GLOBAL DMCC	NON PROMOTER	NON-PROMOTER GROUP- INSTITUTIONS (FPI)	100000	0.55
22.	ADITYA KUMAR HALWASIYA	NON PROMOTER	NON PROMOTER	200000	1.10

23.	EXPERTPRO REALTY PVT LTD.	NON PROMOTER	NON PROMOTER	200000	1.10
24.	SHRUTI MOHTA	NON PROMOTER	NON PROMOTER	100000	0.55
25.	VAJRA MACHINERIES PVT. LTD.	NON PROMOTER	NON PROMOTER	100000	0.55
26.	VIVEK MAHAVIR JAIN	NON PROMOTER	NON PROMOTER	45000	0.25
27.	VINEY EQUITY MARKET LLP	NON PROMOTER	NON PROMOTER	45000	0.25
28.	WOW INVESTMENT	NON PROMOTER	NON PROMOTER	20000	0.11
29.	DIPAK RAHEJA	NON PROMOTER	NON PROMOTER	20000	0.11
30.	SHARAD GOEL	NON PROMOTER	NON PROMOTER	20000	0.11
31.	HYPOTENUSE INVESTMENT	NON PROMOTER	NON PROMOTER	10000	0.06
32.	TEN EIGHTY INVESTMENTS	NON PROMOTER	NON PROMOTER	10000	0.06
33.	AMIT GUPTA	NON PROMOTER	NON PROMOTER	20000	0.11
34.	NANDURA ESTATES	NON PROMOTER	NON PROMOTER	5000	0.03
35.	RENU MEHTA	NON PROMOTER	NON PROMOTER	60000	0.33
36.	SAMARTH ASHOK KUMAR BANSAL	NON PROMOTER	NON PROMOTER	10000	0.12
37.	SHYAM LAL MITTAL HUF	NON PROMOTER	NON PROMOTER	100000	0.55
38.	MOHAN MITTAL	NON PROMOTER	NON PROMOTER	100000	0.55
39.	URVASHI MITTAL	NON PROMOTER	NON PROMOTER	50000	0.28
40.	DEEPAK BANSAL	NON PROMOTER	NON PROMOTER	20000	0.11

41.	ROOPALI BANSAL	NON PROMOTER	NON PROMOTER	40000	0.22
42.	SHAKUNTALA GUPTA	NON PROMOTER	NON PROMOTER	50000	0.28
43.	PRERNA GUPTA	NON PROMOTER	NON PROMOTER	50000	0.28
44.	MANISHA GUPTA	NON PROMOTER	NON PROMOTER	100000	0.55
45.	HIMANSHU AGGARWAL	NON PROMOTER	NON PROMOTER	50000	0.28
46.	PREM LATA	NON PROMOTER	NON PROMOTER	50000	0.28
47.	AMISHA RAI	NON PROMOTER	NON PROMOTER	15000	0.08
48.	SHIVOM COTSPIN LTD.	NON PROMOTER	NON PROMOTER	20000	0.11
<b>TOTAL</b>				<b>55,90,000</b>	

*\* As mentioned in table herein above, certain proposed allottee(s) are new and hold no shares/warrant of the Company before this proposed preferential issue. With Allotment to these shareholder and being categorized as Promoter Group and by virtue of their categorization, certain other existing Non-Promoter Group Category shareholders will also stand categorized as Promoter Group post after the preferential issue and subsequent conversion of warrants into equity.*

b. Issue of Equity Shares to following person(S) belonging to the Non-Promoter Group:

SL. NO.	NAME OF THE PROPOSED ALLOTTEE(S)	CURRENT STATUS	PROPOSED STATUS	NO. OF EQUITY SHARES	%OF THE POST ISSUE CAPITAL
1.	VIKRAMADITYA SINGH DEORA	Non-Promoter Group	Non-Promoter Group	300000	1.65
<b>TOTAL</b>				<b>3,00,000</b>	

c. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The current and proposed status of the proposed allottee(s) for the Convertible warrants are detailed in Table E(a) above.

The current and proposed status of the proposed allottee(s) for the equity shares are detailed in Table E(b) above.

**F. Intent of the promoters, directors or key management personnel (KMP) of the issuer to subscribe to the offer:**

Apart from the Proposed Allottee(s) categorized as Promoters and Promoter Group for the Convertible Warrants, as mentioned in Table E(a) above, no promoter or any director or key management person intend to subscribe to the present preferential issue.

**G. Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for the determination of issue price of Warrants and Equity Shares is 25<sup>th</sup> November, 2022 (As Relevant Date is falling on weekend, therefore the day preceding the weekend is reckoned as the relevant date) being the date which is 30 days prior to the last date for remote e-voting for Postal Ballot (on which date this resolution, if approved by the requisite majority through Postal Ballot, will be deemed to be passed) i.e. Tuesday, December 27<sup>th</sup>, 2022.

**H. Pending Preferential Issue**

Presently there has been no preferential issue pending or in process except as proposed in this notice.

**I. Basis on which the price has been arrived and Valuation Report**

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares/ Convertible Warrants in preferential issues has to be calculated as:

(a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or

(b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date; **whichever is higher.**

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

The shares of the Company are listed and traded National Stock Exchange of India Ltd (NSE) and on BSE Ltd (BSE). As per the trading volume data available on the Stock Exchanges, the shares of the Company are frequently traded, with higher trading volume at NSE, being the stock exchange where securities of the Company are permitted to trade and highest trading turnover during last 240 trading days, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

Further as per regulation 164(4)(a) A preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.



Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Further, as per regulation 166A of the SEBI (ICDR) Regulations, 2018, any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottee(s) acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations. However, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Proposed Allottee(s), the pricing of the Convertible Warrants to be allotted shall be the higher of the following parameters:

- i. Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares): Or
- ii. Price determined as per provisions of the Regulation 164(4) of the SEBI ICDR Regulations (in case of frequently traded shares):
- iii. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations

In terms of Regulation 166A(1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated 25<sup>th</sup> November, 2022 from Mrs. Ritu Sarin, an Independent Registered Valuer [Registration Number: IBBI/RV/05/2020/13063] having hER Office at 1703A, 24<sup>th</sup> Floor, Logix office Tower, Sector-32, Noida and the copy of the same has been hosted on the website of the Company which can be accessed at <https://hitechpipes.in/pdf/notice/Independent%20Registered%20Valuer%20Report%20Under%20Regulation%20166A.pdf>. As per the Valuation Report, the minimum price, in terms of Regulation 164(1), 164(4) and 166A(1) of the SEBI ICDR Regulations, 2018, at which Convertible Warrants or Equity Shares can be issued is Rupees 685.87/- (Six Hundred and Eight Five Rupees and Eighty Seven Paise only).

It is proposed that the Convertible Warrants shall be issued at an exercise price of Rs. 692/- per underlying equity share of the face value of Rs. 10/- each (including a premium of Rs. 682/- per equity Share) which is higher than the issue price as determined as per the SEBI (ICDR) Regulations, 2018. The Equity Shares shall be issued at an issue price of Rs. 692/- per equity share of the face value of Rs. 10/- each (including a premium of Rs. 682 /- per equity Share) which is higher than the issue price as determined as per the SEBI (ICDR) Regulations, 2018.

Accordingly, the proposed issue price is more than the price determined under Regulation 164(1), 164(4) and Regulation 166A of the SEBI (ICDR) Regulations, 2018. Since there is no capitalization of profit, right issue, bonus issue, re-classification of shares or any other corporate action in the Company during last more than one year, there is no adjustment in pricing, required to be made, in terms of Regulation 166 of the SEBI (ICDR) Regulations, 2018.

Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

**J. Re-computation of Issue Price:**

The Company shall re-compute the issue price of the Convertible Warrants/Equity Shares, in terms of the provision of the SEBI (ICDR) Regulations, 2018, where it is required to do so; and that if any amount payable on account of the re-computation of issue price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the Convertible Warrants/Equity Shares allotted under preferential issue shall continue to be locked- in till the time such amount is paid by the allottee(s).

**K. Payment of Consideration:**

**For Convertible Warrants:** In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to atleast 25% (twenty five percent) of the total consideration for the Convertible Warrants will be payable at the time of subscription to the Convertible Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares.

A Convertible Warrant balance exercise price equivalent to the 75% of the issue price shall be payable by the Proposed Allottee(s) at the time of exercising the Convertible Warrant.

In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

**For Equity Shares:** In terms of the provisions of Regulation 169(1) of the SEBI (ICDR) Regulations, 2018; 100% consideration of Equity Shares shall be paid by the Proposed Allottee(s) at the time of allotment of such Equity Shares. Accordingly, the entire consideration for Equity Shares is required to be paid to the Company at the time of allotment of Equity Shares to the Proposed Allottee(s).

The consideration for the convertible warrants and Equity Shares are payable in cash and has to be paid by the allottee from its respective bank account and in case of joint holders, shall be received from the bank account of the person whose name appears in the application.

**L. Dues toward SEBI, Stock Exchange(s) or Depositories:** There is no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories.

**M. Change in control, if any, upon preferential issue:** Consequent to the proposed preferential issue of Equity Shares and Convertible Warrants/ Resulting Equity Shares; there shall not be any change in control or change in management of the Company. The

preferential issue shall not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

**N. The shareholding pattern of the issuer Company before and after the preferential issue:**

The shareholding pattern before and after the proposed preferential issue to Promoter, Promoter Group and Non-promoters are as follows:

<i>S. NO.</i>	<i>CATEGORY</i>	<i>PRE ISSUE NO. OF SHARES</i>	<i>PRE-ISSUE %</i>	<i>POST ISSUE NO. SHARES</i>	<i>POST ISSUE %</i>
<b>A. PROMOTER AND PROMOTER GROUP</b>					
1.	INDIAN				
a)	Individual	5690643	46.37	7033129	38.73
b)	Others HUF	520800	4.24	1169095	6.44
c)	Bodies Corporate	1068000	8.70	1668000	9.18
	<b>SUB TOTAL (A)(1)</b>	<b>7279443</b>	<b>59.32</b>	<b>9870224</b>	<b>54.35</b>
2.	Foreign	0	0	0	0
	<b>SUB TOTAL (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Public Shareholding (A) = (A)(1)+(A)(2)</b>	<b>7279443</b>	<b>59.32</b>	<b>9870224</b>	<b>54.35</b>
<b>B. NON PROMOTER GROUP</b>					
<b>1</b>	<b>Institutions</b>				
a)	Institutional Investors Domestic	0	0.0000	0	0.00
b)	Institutional Investors Foreign	812	0.01	1600812	8.81
	<b>SUB TOTAL (B)(1)</b>	<b>812</b>	<b>0.01</b>	<b>1600812</b>	<b>8.81</b>
<b>2</b>	<b>Non-institutions</b>				
a)	Individuals	3119657	25.42	4317171	23.77
b)	Bodies Corporate	1380239	11.25	1700239	9.36
c)	HUF	446499	3.64	538204	2.96
d)	Other (Including NRIs, Clearing Member & IEPF, etc.)	44450	0.36	134450	0.74

	<b>SUB TOTAL (B)(2)</b>	<b>4990845</b>	<b>40.68</b>	<b>6690064</b>	<b>36.85</b>
	<b>Total Shareholding (B)(1)+(B)(2)</b>	<b>4991657</b>	<b>40.68</b>	<b>8290876</b>	<b>45.65</b>
	<b>Total (A+B)</b>	<b>12271100</b>	<b>100</b>	<b>18161100</b>	<b>100</b>

Notes:

- 1. The Pre Preferential Shareholding pattern is as on November 18, 2022.*
- 2. The above post-issue shareholding is prepared assuming the conversion of convertible warrants issued pursuant to resolution at item No.1 into equity shares*

**O. Time frame within which the preferential issue shall be completed:**

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Convertible Warrants and Equity Shares to proposed allottee(s) pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolution.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

Proposed allottee(s) of Convertible Warrants shall be entitled to convert the same into equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of Convertible Warrants.

Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee(s) of such warrants.

**P. Particulars of the proposed allottee(s) and the identity of the natural persons who are the ultimate beneficial owners of the Warrants proposed to be allotted and/or who ultimately control the proposed allottee(s), the percentage of post Preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the Preferential Issue:**

S. No	Names	PAN	Natural Person who are the Ultimate Beneficial Owners	Pre-preferential holding & (%)		Present issue of Fully Convertible Warrants	Post-preferential holding & (%) (assuming full conversion)	
				No. of Shares	%		Post Holding	%
1	Nexpact Limited	AAFCN0208F	SALEEM AZIZ HABIB AL	0	0	750000	750000	4.13

			BALUSHI					
2	AG Dynamics Funds Limited	AASCA8490R	PAUL BOSKMA	0	0	750000	750000	4.13
3	EXPERTPO Realty Pvt Ltd.	AAECE2688 M	MRS. ANUPAMA GUPTA	0	0	200000	200000	1.10
4	Vajra Machinerie s Pvt. Ltd.	AABCV8923 D	VARUN AGRAWAL, CHANDRAK ALA AGRAWAL, SURESH KUMAR AGRAWAL	0	0	100000	100000	0.55
5	Caterfield Global DMCC	AAJCC5835B	JITENDER KUMAR	0	0	100000	100000	0.55
6	Viney Equity Market LLP	AASFV2634F	VINEY PRAKASH AGGARWA L, ANANT AGGARWA L	0	0	45000	45000	0.25
7	Wow Investment	AADFW9841 L	AMIT GOYAL, BRIJESH THAKKAR, ASHISH KUMAR AGRAWAL	0	0	20000	20000	0.11
8	Hypotenuse Investment	AALFH3752 K	SUMANT NATHANI, ROHIT PARAKH, BRIJESH THAKKAR	0	0	10000	10000	0.06
9	Ten Eighty Investment	AATFT4858 N	AATISH SHARMA	0	0	10000	10000	0.06
10	Nandura Estates	AAQFN2259 Q	SUMANT NATHANI	0	0	5000	5000	0.03
11	AKS Buildcon Pvt. Ltd.	AAFCA4785L	AJAY KUMAR BANSAL, ANISH BANSAL	552000	4.50	300000	752000	4.14
12	Hitech Agrovision Pvt. Ltd.	AABCH8378 N	AJAY KUMAR BANSAL,	516000	4.21	300000	816000	4.49

			ANISH BANSAL					
13	Saurabh Goyal & Sons HUF	ABFHS1286J	SAURABH GOYAL	0	0	150000	150000	0.83
14	Gaurav Goyal & Sons HUF	AAEHG8525 N	GAURAV GOYAL	0	0	150000	150000	0.83
15	Govind Aggarwal HUF	AABHG1684 H	GOVIND AGGARWAL	290	0.00	140000	140290	0.77
16	Krishan Mittal HUF	AAAHK2286 G	KRISHAN MITTAL	7370	0.06	100000	107370	0.59
17	Naresh Kumar HUF	AACHN0563 R	NARESH KUMAR	635	0.01	100000	100635	0.55
18	Shyam Lal Mittal HUF	AAAHS8122 H	SHYAM LAL	0	0	100000	100000	0.55
19	Shivom Cotspin Ltd.	AAJCS9111L	SANGEETA BANSAL	0	0	20000	20000	0.11

- (1) The details of the natural persons are given only for the purpose to know natural persons. However, the aforesaid proposed allottee(s) will be beneficially shareholder of the equity shares that may be allotted.
- (2) The Pre-issue Shareholding is as on November 18, 2022
- (3) There shall not be change in control consequent to the present preferential issue of FCWs and Equity shares.

#### **Q. Lock in Requirement**

The lock-in of the Equity Shares/ Convertible Warrants/ Resulting Equity Shares shall be as per the applicable provisions of the SEBI (ICDR) Regulations, 2018.

The Convertible Warrants shall also be under lock-in for a period of one year from the date of allotment or such other period as may be required as per the SEBI (ICDR) Regulations, 2018. The Equity Shares allotted pursuant to the exercise of option attached to the Convertible Warrants on preferential basis to the Promoter or Promoter Group, shall be locked-in for a period of eighteen months from the date of trading approval by the stock exchanges.

The Equity Shares allotted pursuant to the exercise of option attached to the Convertible Warrants on preferential basis to the Non Promoter Group, shall be locked-in for a period of six months from the date of trading approval by the stock exchanges.

The entire pre-preferential allotment shareholding of the respective Proposed Allottee(s), if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of

allotment of Convertible Warrants or such extended period as may be required as per the SEBI (ICDR) Regulations.

#### **R. Undertaking**

- Neither the Company nor its Directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations.
- As per the information available with the Company and confirmed by the Directors/promoters/KMPs; none of the Directors or Promoters or KMPs who are proposed to be allotted warrants/equity shareholders in terms of this Notice, are fugitive economic offenders as defined under the ICDR Regulations.
- The Company is eligible to make the Preferential Issue to its Promoter (including promoter group) under Chapter V of the SEBI ICDR Regulations.
- In terms of SEBI (ICDR) Regulations, 2018, the Company shall re-compute the price of the Convertible Warrant/ Resulting Equity Shares, in terms of the provision of the SEBI (ICDR) Regulations, 2018, where it is required to do so; and that if any amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the Convertible Warrants allotted under preferential issue shall continue to be locked-in till the time such amount is paid by the allottee(s).
- The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange, where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.

#### **S. Practicing Company Secretary's Certificate:**

The certificate from Mr. Naveen Shree Pandey, Proprietor of M/s. NSP & Associates, Practicing Company Secretaries (Membership No. F9028 and PCS No. 10937) certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations, shall be available for inspection on the website of the company at <https://hitechpipes.in/pdf/notice/PCS%20CERTIFICATE%20UNDER%20REGULATION%2016%20OF%20SEBI%20ICDR%20REGULATIONS.pdf> upto Tuesday, December 27, 2022. (end date of postal ballot)

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Convertible Warrants and Equity Shares to persons belonging to the Promoter, Promoter Group and Non Promoter Category, is being sought by way of a **“Special Resolution”** as set out in the said item no. 1 & 2 of the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item no.1& 2 of the accompanying Notice for approval by the Members of the Company.

Mr. Ajay Kumar Bansal, Chairman & Managing Director and Mr. Anish Bansal, Whole Time Director of the company and their relatives are interested in the Special Resolution as Promoters/promoter group, directors and shareholders of the Company. Apart from this, none of the Directors, Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise in the Special Resolution as set out at Item No. 1 and 2 of this Notice.

### Item No. 3

The Current Authorized Capital of the Company is Rs. 14,00,00,000/- (Rupees Fourteen Crore only) and the paid up share capital of the Company is Rs. 12,27,11,000/- (Rupees Twelve Crore Twenty Seven Lakh Eleven Thousand Only). The Company proposes to increase its authorized share capital to Rs 24,00,00,000./- (Rupees Twenty Four Crore only) to facilitate fund raising in future via issuance of equity shares and other convertible securities. The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company and pursuant to Section 13, 61 and 64 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Board of Directors of your Company, therefore, recommend the Resolution set out in item No. 3 of this Notice for the approval of the Members by way of passing an **Ordinary Resolution**.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

### Item No 4.

Mr. Vivek Goyal was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from January 30th, 2018, in terms of Section 161(1) of the Companies Act, 2013 and whose appointment was subsequently ratified by the members by passing Ordinary Resolution through postal ballot dated March 17, 2018. The Company has received a declaration from Mr. Vivek Goyal that he is meeting with the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI Listing Regulations. Further, the Company has also received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director in the Company.

The Board considered the re-appointment of Mr. Vivek Goyal as Non Executive Independent Director of the Company and is of opinion that it would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his re-appointment as a Non Executive Independent Director of the Company, who will not be liable to retire by rotation, for a period of Five (5) consecutive years effecting from **January 30, 2023 to January 29, 2028**.

In compliance with the requirement of Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India and as per Regulation 36(3) of the SEBI Listing Regulations, the details of Mr. Vivek Goyal are as follows:

Mr. Vivek Goyal has done his Graduation in Commerce from Punjabi University, Patiala and became a member of The Institute of Chartered Accountant of India in 1995 . Mr. Goyal is Practicing Chartered Accountant at Chandigarh. He also did Masters in Finance & Control from Punjab University . Mr. Goyal has more than two decades of experience serving large and mid-sized clients in several sectors in area of Audit, Taxation, Corporate Finance, Corporate Advisory, Risk Management, Corporate Governance, M&A and restructuring Initiatives.

Name	Vivek Goyal
Age	53 Years
Date of First Appointment on the Board	January 30, 2018
Qualification	CA (Chartered Accountant), M.B.A. (Finance), B.Com.
Experience	25 Years
Terms and conditions of appointment or re-	Sitting Fees Rs.20,000/- per meeting



appointment along with details of remuneration sought to be paid	
Shareholding in the Company	Nil
Last drawn remuneration, if applicable	NA
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
The number of Meetings of the Board attended during the Year till date	4/4
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><b>Directorship:</b></p> <p>1. Allengers Medical Systems Limited</p> <p><b>Committee Membership:</b></p> <p>2.. Hi-Tech Pipes Limited:</p> <p>a. Nomination &amp; Remuneration Committee</p>

Except, Mr. Vivek Goyal, being an appointee, none of the Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 4. The Board of Directors therefore, recommends the resolution for appointment of Mr. Vivek Goyal as an Independent Director of the Company for approval of the members by passing the **Special Resolution**.

#### **Item No 5.**

Mr. Prashant Kumar Saxena was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from January 30th, 2018, in terms of Section 161(1) of the Companies Act, 2013 and whose appointment was subsequently ratified by the members by passing Ordinary Resolution through postal ballot dated March 17, 2018. The Company has received a declaration from Mr. Prashant Kumar Saxena that he is meeting with the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI Listing Regulations. Further, the Company has also received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director in the Company.

The Board considered the re-appointment of Mr. P.K. Saxena as Non Executive Independent Director of the Company and is of opinion that it would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his re-appointment as a Non Executive Independent Director of the Company, who will not be liable to retire by rotation, for a period of Five (5) consecutive years effecting from **January 30, 2023 to January 29, 2028**.

In compliance with the requirement of Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India and as per Regulation 36 (3) of the SEBI (LODR) Regulations the details of Mr. P.K. Saxena are as follows:

Mr. P.K. Saxena has done Masters in Physics & MBA (Finance) and is also a Certified Associate of Indian Institute of Bankers (CAIIB). He is honorably retired Dy General Manager from Punjab National Bank. A professionally trained banker having more than three (3) decades of experience in the field of Bank Management and handled Operational Control, Credit Management, Business Analysis, Risk Management, Data Analytics, Foreign Exchange, Loan syndication etc. He has been assigned key portfolios as Circle Head/ Zonal Audit Head etc. He

has attended several professional trainings at various institutions like IIM Ahmedabad & NIBM Pune etc.

Name	Prashant Kumar Saxena
Age	65 Years
Date of First Appointment on the Board	January 30, 2018
Qualification	Masters in Physics & MBA (Finance)
Experience	3 Decades (Approx.)
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Sitting Fees Rs.20,000/- per meeting
Shareholding in the Company	448 Equity Shares
Last drawn remuneration, if applicable	NA
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
The number of Meetings of the Board attended during the Year till date	4/4
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<b>Committee Membership:</b> 1. Hi-Tech Pipes Limited a. Audit Committee b. Nomination & Risk Management Committee c. Stakeholder Relationship Committee

Except, Mr. P.K. Saxena, being an appointee, none of the Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 5.

The Board of Directors therefore, recommends the resolution for re-appointment of Mr. P.K. Saxena as a Non Executive Independent Director of the Company for approval of the members by passing the **Special Resolution**.

**Date: November 25, 2022**  
**Place: New Delhi**  
**Registered Office:**  
**505, Pearls Omaxe Tower,**  
**Netaji Subjash Place,**  
**PITAMPURA, Delhi -11**

**By the Order of the Board**  
**Of Hi-Tech Pipes Ltd.**

**Ajay Kumar Bansal**  
**Managing Director**  
**DIN:01070123**

**ANNEXURE-A**

**Details of Director retiring by rotation, as required to be provided pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:**

<b>S. No.</b>	<b>Details</b>	<b>Mr. Vivek Goyal</b>	<b>Mr. P. K. Saxena</b>
1.	DateofBirth/Age	08 <sup>th</sup> February,1969/53	15 <sup>th</sup> January,1957/ 65
2.	DirectorsIdentificationNo.	01183098	08058166
3.	DateofFirstAppointment	30/01/2018	30/01/2018
4.	BriefResume/Experience/Expertise	Mr. Vivek Goyal has done his Graduation in Commerce from Punjab University, Patiala, Masters in Finance & Control and became a member of The Institute of Chartered Accountant of India in 1995 and also done various certification courses on concurrent audit of Banks from ICAI. Mr. Goyal is Senior Partner in M/s Vivek Prem & Associates a well known Chandigarh based firm. Mr. Goyal has more than two decades of experience serving large and mid-sized clients in several sectors in area of Audit, Taxation, Corporate Finance, Corporate Advisory, Risk Management, Corporate Governance, M&A and restructuring Initiatives.	Mr. P.K. Saxena has done Masters in Physics & MBA (Finance) and is also a Certified Associate of Indian Institute of Bankers (CAIIB). He is honorably retired Dy General Manager from Punjab National Bank. A professionally trained banker having more than three (3) decades of experience in the field of Bank Management and handled Operational Control, Credit Management, Business Analysis, Risk Management, Data Analytics, Foreign Exchange, Loan syndication etc. He has been assigned key portfolios as Circle Head/ Zonal Audit Head etc. He has attended several professional trainings at various institutions like IIM Ahmedabad & NIBM Pune etc.
5.	Directorship/CommitteeMembership:	<b>Directorship:</b> 1. Allengers Medical Systems Limited	<b>Directorship: Nil</b> <b>CommitteeMembership:</b> 1. Hi-Tech Pipes Limited

		<b>Committee Membership:</b> 2.. Hi-Tech Pipes Limited: a. Nomination & Remuneration Committee	d. Audit Committee e. Nomination & Risk Management Committee f. Stakeholder Relationship Committee
6.	Terms&Condition sofAppointment	As per aforesaid resolution	As per aforesaid resolution
7.	Lastdrawnremun eration	Nil	Nil
8.	No.ofBoardMeeti ngattended till date:	4/4	4/4
9.	Disclosureofrelati onshipsbetweend irectorsinter-se	Nil	Nil
10.	Shareholding	Nil	448 Equity Shares