



HI-TECH PIPES LTD.

CIN: L27202DL1985PLC019750

Registered office: 505, PEARLS OMAXE TOWER, NETAJI SUBHASH PLACE,
PITAMPURA, NEW DELHI-110034

www.hitechpipes.in | info@hitechpipes.in | +91-11-48440050

NOTICE OF 38TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Thirty Eighth** Annual General Meeting of the Members of Hi-Tech Pipes Limited will be held on Wednesday, 28th September, 2022 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") without the physical presence of members at a common venue, to transact the following businesses:

ORDINARY BUSINESS:

1. Annual Audited Financial Statements and Reports thereon

To receive, consider and adopt:

- a. The Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2022, together with the report(s) of the Board of Director's and the Auditor's thereon; and
- b. The Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2022, together with the Auditor's Report thereon; and

2. Declaration of Dividend

The Board of Directors has recommended a dividend of Rs. 0.50 (5%) per equity share.

3. Appointment of Director in place of the director retiring by rotation

To appoint Mr. Ajay Kumar Bansal, who liable to retires by rotation and being eligible, offers himself for re-appointment as a Director.

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the rules thereunder (Including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Ajay Kumar Bansal (DIN: 01070123), Director, who liable to retires by rotation at the 38th Annual General Meeting, be and is hereby reappointed as

Director of the Company.

4. Re-appointment of Statutory Auditor 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time or applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), **M/s A.N. Garg & Co., Chartered Accountants**, Delhi (Firm Registrations No. 004616N), be and is hereby re-appointed as the Statutory Auditor of the Company for the second term, to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of Forty-Third (43rd) Annual General Meeting of the Company to be held in 2027, at such remuneration, taxes and out of pocket expenses as recommended by the audit committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors'.

RESOLVED FURTHER THAT the board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee(s) constituted or to be constituted by the board of exercise the powers conferred on the board by this Resolution) be and is hereby authorized to take such steps and do and perform all such acts, deeds, matters and things, as may be considered necessary, proper to expedient to give effect to this resolution."

SPECIAL BUSINESS:

5. Ratification of Remuneration payable to Cost Auditor:

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the company hereby ratifies the remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus taxes, as may be applicable, payable to **M/s S. Shekhar & Co. the Cost Accountants** (FRN: 000452) Who have been appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2022-23.

“RESOLVED FURTHER THAT the Board of Directors of the Company and Company Secretary be and is/are hereby authorized jointly/severally to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Re-appointment of Mr. Ajay Kumar Bansal (DIN: 01070123) as Managing Director of the Company

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 Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and as per the provision of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on recommendation of Nomination & Remuneration Committee and approval of Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint **Mr. Ajay Kumar Bansal (DIN: 01070123)** as **Managing**

Director of the Company, for a period of Five (5) years commencing from 01st October, 2022 to 30th September, 2027 upon the principal terms and conditions as set-out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of the profits in any financial year during the tenure of his re-appointment).

RESOLVED FURTHER THAT the Board may, from time to time, alter, vary or modify the enclosed terms and conditions of the said re-appointment including remuneration as it thinks fit during the tenure of re-appointment, provided however that such variation is within the limits/provisions laid down under the Companies Act, 2013 and SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

7. Re-appointment of Mr. Anish Bansal (DIN: 00670250) as Whole Time Director of the Company

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 Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and as per the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on recommendation of Nomination & Remuneration Committee and approval of Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of **Mr. Anish Bansal (DIN: 00670250)** as the **Whole Time Director** of the Company for a period of Five (5) years commencing from 01st October, 2022 to 30th September, 2027 upon the principal terms

and conditions as set-out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment).

RESOLVED FURTHER THAT the Board may, from time to time, alter, vary or modify the enclosed terms and conditions of the said re-appointment including remuneration as it thinks fit during the tenure of re-appointment, provided however that

such variation is within the limits/provisions laid down under the Companies Act, 2013 and SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

For and on behalf of the Board
For **Hi-Tech Pipes Limited**

Place: New Delhi
Date: 10th August, 2022

REGISTERED OFFICE:
505, Pearls Omaxe Tower, Netaji Subhash Place, New Delhi-110034

Ajay Kumar Bansal
(Managing Director)
DIN: 01070123

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to Special Business as set out under Item No. 5 to 7 of the notice is annexed hereto. The details required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 in respect of the directors retiring by rotation, seeking re-appointment at this Annual General Meeting (AGM) is also forming part of the Explanatory Statement.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide General Circular No. 2/2022 dated 5th May, 2022 read with General circular No. 02/2021 dated January 13, 2021, General circular No. 20/2020 dated May 5, 2020 read with General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020, and Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/202262 dated May 13, 2022 read with 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 and (Collectively Called as "Applicable Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. Therefore, In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Company is being held through VC / OAVM at the registered Office of the Company which shall be deemed to be the venue of the AGM.
3. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (facility to cast vote prior to the AGM) and also e-voting during the AGM. The Board of Directors of the Company ('the Board') has engaged the services of NSDL for this purpose. The Board of Directors has appointed M/s NSP & Associates, Practicing Company Secretaries as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner.
4. **PURSUANT TO THE RELEVANT MCA CIRCULARS, THE FACILITY FOR MEMBERS TO APPOINT PROXY TO ATTEND AND CAST VOTE IS NOT AVAILABLE FOR THIS AGM SINCE PHYSICAL PRESENCE AT A COMMON VENUE IS NOT REQUIRED. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.**
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the scrutinizer at info@corpsmith.org with a copy marked to evoting@nsdl.co.in and cs@hitechpipes.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.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **21st September, 2022 (Cut-off Date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only. However in case of Joint Holders attending the meeting, the Members whose name appears as the first holder in the order of names will be entitled to vote at the AGM through e-voting.
7. As per the MCA Circular up to 1000 members will be able to join the e-AGM on a first-come-first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
8. Remote e-voting will commence from 9:00 A.M. on 25th September, 2022 and end at 5:00 P.M. on 27th September, 2022 after which remote e-voting will be blocked by NSDL.

9. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and thereafter not later than 48 hours of conclusion of the meeting and after scrutinizing such votes received shall submit a Scrutinizer's Report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting to the Chairman of the Company.
10. The Results of Remote E-voting & E-voting along with Scrutinizer's report shall be communicated to the Stock Exchange(s) and also be uploaded on the Website of the Company. The Resolutions shall be deemed to be passed, if approved, on the date of Annual General Meeting.
11. The members are requested to update any change in KYC, Residential details, PAN, E-mail ID, Mobile No., Bank Account Details, Specimen Signatures and Nomination etc. with their Depository Participants for hassle free receipt of Dividend and communication(s) made by the Company.

12. Book Closure and Dividend:

- i) The Board of Directors in their meeting held on May 14, 2022, have recommended Rs. 0.50/- per share on Equity shares of Face Value of Rs.10/- each as the Final dividend for financial year ended on 31 March, 2022 to shareholders of the company. The Dividend, if declared, will be credited/ dispatched within 30 days of the conclusion of the AGM.
- ii) The Register of Members and Share Transfer Books of the Company will remain closed from **22nd September, 2022 to 28th September, 2022 (Both days inclusive)** for the purpose of Annual General Meeting. The company has fixed **Wednesday September 21, 2022** as record date for the purpose to determine the shareholders who are entitled for Dividend.
- iii) Members may please note that their bank account details as furnished by the respective Depositories will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change / addition / deletion in such bank details. Accordingly, the Members

holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend payable on shares held in electronic form.

- iv) In respect of Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall despatch the dividend warrant / Bankers' cheque / demand draft to such Members, as soon as possible.
- v) Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agents:
 - (a) Change in their local address in India for correspondence and e-mail ID for sending all e-communications.
 - (b) Change in their residential status on return to India for permanent settlement.
 - (c) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable Company to remit dividend to the said Bank Account directly.

13. TDS on Dividend

Members may note that the Income Tax Act, 1961 ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents mentioned herein.

For resident shareholders, taxes shall be deducted at source under Section 194/206AA of the IT Act, as follows:

Shareholders having valid PAN	10% or as notified by the Government of India
Shareholders not having PAN / invalid PAN	20% or as notified by the Government of India

No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during financial year 2022-2023 does not exceed Rs.5,000 (including the future dividends, if any, which may be declared by the board in FY 2022-23) and also in cases where Members provide Form 15G (applicable to an individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) / Form 15H (applicable to an Individual's age of 60 years or more with no tax liability on total income) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / NIL withholding tax. PAN is mandatory for shareholders providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, Non-Resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, Non-Resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Income Tax authorities duly attested by the Member.
- Copy of Tax Residency Certificate (TRC)
- Self-declaration in Form 10F.
- Self-declaration by the Member of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the Non-Resident shareholder
- Any other documents as prescribed under

the IT Act for lower withholding of taxes if applicable, duly attested by the Member.

In case of Foreign Institutional Investors/ Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable to surcharge and cess).

The aforementioned documents are required to be sent to the cs@hitechpipes.in

In case the exemption forms are not received on or before September 19, 2020, tax will be deducted on the dividend amount, wherever applicable and no refund will be entertained by the Company

14. Transfer of Unclaimed/Unpaid Dividend to Investor Education Protection Fund (IEPF):

Pursuant to Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, shall be transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.

The Company has uploaded the details of the unclaimed dividends in respect of the previous financial years as on 31st March, 2021 after the 37th AGM held on 29th September, 2021 on the website of the IEPF - www.iepf.gov.in and on the website of the Company - www.hitechpipes.in, under 'Investor' Section'. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Bigshare Services Private Limited, Registrar & Share Transfer Agent. Members are requested to note that dividends not claimed within seven years from the date of transfer to the company's Unpaid Dividend Account, will as per Section 124 of the Companies Act, 2013 shall be transferred to the Investor Education Protection Fund.

15. As on the date of this Notice, the entire shares of the Company is in Dematerialized Form.
16. In compliance with the aforesaid MCA Circulars and

SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for the period 2021-22 will also be available on the Company's website www.hitechpipes.in and website of the Stock Exchanges i.e. National Stock Exchange of India www.nseindia.com and BSE Limited at www.bseindia.com

17. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

18. The registers of Directors and Key Managerial Personal and their shareholding maintain under section 170 of the Act, and the relevant documents referred in this notice will be available electronically for inspection by the members during the AGM. All documents referred in the accompanying Notice and the Statement can be obtained for inspection by writing to the Company at its e-mail cs@hitechpipes.in till the date of AGM.

19. Instructions for e-voting and joining the AGM are annexed to this notice.

Place: New Delhi
Date: 10th August, 2022

REGISTERED OFFICE:

505, Pearls Omaxe Tower, Netaji Subhash Place, New Delhi-110034

For and on behalf of the Board
For **Hi-Tech Pipes Limited**

Ajay Kumar Bansal
(Managing Director)
DIN: 01070123

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("The Act")

The following statement sets out all material facts relating to Item No. 5 to 7 mentioned in the accompanying notice.

Item No.5

In terms of the provisions of Section 148 of the Act and the Rules made thereunder, the Company is required to maintain Cost Audit records and have the same audited by a Cost Auditor. The Board of Directors of the Company in their meeting held on 14/05/2022 and based on the recommendation of Audit Committee, approved the appointment of **M/s S. Shekhar & Co., Cost Accountant** at a remuneration of Rs. 50,000 plus applicable taxes, as may be applicable, to conduct the audit of cost records of the Company for the financial year 2022-23.

In term of the provisions of Section 148(3) of the Companies Act, 2013 read with Rules 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor during the financial year 2022-23 as set out in the resolution for the aforesaid service to be rendered by him.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the aforesaid **Ordinary Resolution**.

Item No. 6

The Members of the company at its 33rd Annual General Meeting held on 25th September, 2017 had approved the re-appointment of Mr. Ajay Kumar Bansal as Managing Director for a period of 5 Years, i.e. w.e.f. 1st October, 2017 to September 30, 2022.

The Board of Directors at the meeting held on August 10, 2022 (based on the recommendations of the Nomination & Remuneration Committee and subject to the approval of the Members in the General Meeting), re-appointed Mr. Ajay Kumar Bansal as the Managing Director of the Company for a period of five (5) years i.e., from October 1, 2022 to September 30, 2027. Further the terms of remuneration in relation to the said re-appointment was recommended by the Nomination & Remuneration Committee and approved by the Board on August 10, 2022, to be effective from October 1, 2022, as provided herein below.

Mr. Ajay Kumar Bansal is graduated from Delhi University and Promoter of Hi-Tech Pipes Limited. He is an Industry stalwart with over 37 years of experience in the steel industry looking after operations of the Company with the support of other experienced personnel on the upper and middle hierarchy. He has

also been nominated as Chairman of the FII (Steel tube Panel) and represented industry at various National & International forums. He Played a key role in the Company's expansion over the years

The principal terms and conditions of re-appointment of Mr. Ajay Kumar Bansal including the terms of remuneration are given below:

- I) **SALARY:** Upto Rs. 1,44,00,000/- (Rupees One Crore Forty Four Lakhs) per annum, with such variation/increase from time to time as the Board/Committee of Directors may decide.
- II) **TENURE OF RE-APPOINTMENT:** The re-appointment of Mr. Ajay Kumar Bansal as the Managing Director is for a period of five (5) years i.e. from October 01, 2022 to September 30, 2027.
- III) **PERQUISITES:** Perquisites shall be allowed in addition to salary restricted to an amount equal to the annual salary.

PART-I

- a) **Medical Reimbursement:** Expenses incurred for Managing Director and their respective family subject to a ceiling of one month's salary in a year or on three months salary over a period of three years.
- b) **Club Fees:** Including entrance and subscription of maximum of two clubs together with the benefit of all expenses incurred towards the business of the Company.
- c) **Leave Travel Concession:** For self and family, once in a year incurred in accordance with rules of the company.

PART-II

- d) **Personal Accident Insurance:** Premium for self and family as per the rules of the Company for self and family as per the rules of the company for life, personal and accidental insurance.
- e) **Contribution to the Provident Fund:** Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling of perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- f) **Gratuity:** Payable shall not exceed half a month's salary for each completed year of service, subject to the maximum ceiling limit of exemption under the Income Tax Act applicable at that time.
- g) **Encashment of leave:** At the end of the tenure
- h) **Holiday passage** for children studying outside India/family staying abroad: Return holiday passage once in a year by economy class or

once in two year by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India with the managerial person.

- i) **Provision of car:** for use on the Company's business car and telephone at resident will not be considered as perquisite. Personal Long Distance call on telephone and use of car for personal purpose shall be billed by the company to the Managing Director.

IV) **MINIMUM REMUNERATION**

In the event of loss or inadequacy of profit in any financial year during the tenure of his appointment, the company will pay the aforesaid remuneration as minimum remuneration to Mr. Ajay Kumar Bansal.

In terms of the provisions of Section 196, 197, 198 read with schedule V and any other applicable provisions, if, any, of the Companies Act, 2013 and rules made there under (including any amendment(s) or modification(s) thereof for the time being in force), (here in after referred as 'Act'), the aforesaid matter requires approval of the members by way of special resolution is being sought for giving effect to the above.

A copy of appointment letter and Draft of the agreement to be entered into between the company and Mr. Ajay Kumar Bansal setting out the terms and conditions of the re-appointment would be available for inspection by the Members by writing an email to the Company at info@hitechpipes.in

The company has immensely benefited during Mr. Ajay Kumar Bansal's tenure as Managing Director. The Board considers that his continued association would be of immense benefit to the Company. The Board is satisfied with the integrity, expertise, and experience of Mr. Ajay Kumar Bansal who is being re-appointed at this AGM and accordingly, the Board recommends the resolution for his re-appointment as set out at Item No. 6 of the accompanying Notice for approval by the Members of the Company as **Special Resolution.**

The remuneration payable to the Mr. Ajay Kumar Bansal is commensurate with industry standards and Board level positions held in similar sized companies, taking into consideration the individual responsibilities shouldered by them.

Except Mr. Ajay Kumar Bansal as appointee Managing Director and Mr. Anish Bansal, being relative of the appointee Director, none of the Directors, KMP(s) and their relative(s) are interested in the proposed business.

Item No. 7

The Members of the Company at its 33rd Annual General Meeting held on 25th September, 2017 had approved the re-appointment of Mr. Anish Bansal as Whole Time Director for a period of 5 Years, i.e. w.e.f. 1st October, 2017 to September 30, 2022.

The Board of directors at the meeting held on August 10, 2022 (based on the recommendations of the Nomination & Remuneration Committee and subject to the approval of the Members in the General Meeting), re-appointed Mr. Anish Bansal as the Whole Time Director of the Company for a period of five (5) years i.e., from October 1, 2022 to September 30, 2027. Further, the terms of remuneration in relation to the said re-appointment was recommended by the Nomination & Remuneration Committee and approved by the Board on August 10, 2022, to be effective from October 1, 2022, as provided herein below.

Mr. Anish Bansal has over 16 years of experience in Corporate Finance, Strategy, marketing, product development, project implementation, international trade and Finance besides certain other Corporate matters. He is responsible for the Finance function of the Company and works closely in the expansion plans with the Managing Director. He is also Promoter of the Company.

The principal terms and conditions of re-appointment of Mr. Anish Bansal including the terms of remuneration are given below:

- I) **SALARY:** Upto Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs) per annum, with such variation/increase from time to time as the Board/Committee of Directors may decide.
- II) **TENURE OF RE-APPOINTMENT:** The re-appointment of Mr. Anish Bansal as the Whole Time Director is for a period of five (5) years i.e. from October 01, 2022 to September 30, 2027.
- III) **PERQUISITES:** Perquisites shall be allowed in addition to salary restricted to an amount equal to the annual salary.

PART-I

- a) **Medical Reimbursement:** Expenses incurred for Whole Time Director and their respective family subject to a ceiling of one month's salary in a year or on three months salary over a period of three years.
- b) **Club Fees:** Including entrance and subscription of maximum of two clubs together with the benefit of all expenses incurred towards the business of the Company.
- c) **Leave Travel Concession:** For self and family, once in a year incurred in accordance with rules of the company.

PART-II

- d) **Personal Accident Insurance:** Premium for self and family as per the rules of the Company for self and family as per the rules of the company for life, personal and accidental insurance.
- e) **Contribution to the Provident Fund:** Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling of perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- f) **Gratuity:** Payable shall not exceed half a month's salary for each completed year of service, subject to the maximum ceiling limit of exemption under the Income Tax Act applicable at that time.
- g) **Encashment of leave:** At the end of the tenure
- h) **Holiday passage** for children studying outside India/family staying abroad: Return holiday passage once in a year by economy class or once in two year by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India with the managerial person.
- i) **Provision of car:** for use on the Company's business car and telephone at resident will not be considered as perquisite. Personal Long Distance call on telephone and use of car for personal purpose shall be billed by the company to the Whole Time Director.

IV) MINIMUM REMUNERATION

In the event of loss or inadequacy of profit in any financial year during the tenure of his appointment, the company will pay the aforesaid remuneration as minimum remuneration to Mr. Anish Bansal.

In terms of the provisions of Section 196, 197, 198 read with schedule V and any other applicable provisions, if, any, of the Companies Act, 2013 and rules made there under (including any amendment(s) or modification(s) thereof for the time being in force), (here in after referred as 'Act'), the aforesaid matter requires approval of the members by way of special resolution is being sought for giving effect to the above.

A copy of appointment letter and Draft of the agreement to be entered into between the company and Mr. Anish Bansal setting out the

terms and conditions of the re-appointment would be available for inspection by the Members by writing an email to the Company at info@hitechpipes.in

The Board recommends item No. 7 regarding the appointment of Mr. Anish Bansal as Whole Time Director of the Company for your approval.

The remuneration payable to the Mr. Anish Bansal is commensurate with industry standards and Board level positions held in similar sized companies, taking into consideration the individual responsibilities shouldered by them.

Except Mr. Anish Bansal as appointee Whole time Director and Mr. Ajay Kumar Bansal, being relative of the appointee Director, none of the Directors, KMP(s) and their relative(s) are interested in the proposed business.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 25th September, 2022 at 09:00 A.M. and ends on 27th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September, 2022.

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 and joining virtual meeting 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:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 or joining virtual meeting & voting during the meeting.</p>

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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:

Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.

Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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

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 with a copy marked to 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.

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.nsd.com to reset the password.

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.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [Mr. Narendra Dev at evoting@nsdl.co.in](mailto:Mr.Narendra.Dev@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:

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 info@hitechpipes.in

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 info@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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**

Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

1. 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL

e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 48 Hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@hitechpipes.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 48 Hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@hitechpipes.in. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

For and on behalf of the Board
For **Hi-Tech Pipes Limited**

Place: New Delhi
Date: 10th August, 2022

REGISTERED OFFICE:
505, Pearls Omaxe Tower, Netaji Subhash Place, New Delhi-110034

Ajay Kumar Bansal
(Managing Director)
DIN: 01070123

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE 38TH ANNUAL GENERAL MEETING

Details	Mr. Ajay Kumar Bansal	Mr. Anish Bansal
Date of Birth/Age	28 th August, 1957/65	02 nd November, 1984/ 37
Directors Identification No.	01070123	00670250
Date of First Appointment	02/01/1985	19/02/2009
Brief Resume / Experience/ Expertise	Mr. Ajay Kumar Bansal is graduated from Delhi University. He is an Industry stalwart with over 37 years of experience in the steel industry, looking after operations of the Company with the support of other experienced personnel on the upper and middle hierarchy. He has also been nominated as Chairman of the FII (Steel tube Panel) and represented industry at various National & International forums. He Played an instrumental role in the Company's growth over the years	Mr. Anish Bansal has over 16 years of experience in Corporate Finance, Strategy, marketing, product development, project implementation, international trade and Finance besides certain other Corporate matters. He is responsible for the Finance function of the Company and works closely in the expansion plans with the Managing Director.
Directorship / Committee Membership:	<p>Directorship:</p> <ol style="list-style-type: none"> 1. AKS BUILDCON PRIVATE LIMITED 2. HI-TECH AGROVISION PRIVATE LIMITED 3. HTL METAL PRIVATE LIMITED 4. HITECH METALEX PRIVATE LIMITED 5. HTL ISPAT PRIVATE LIMITED 6. HITECH SAW LIMITED 7. JVS STEEL AND ENERGY PRIVATE LIMITED 8. S.M. INFRAPROMOTERS PRIVATE LIMITED 9. RAVI DEVELOPERS PVT LTD <p>Committee Membership:</p> <ol style="list-style-type: none"> 10. Hi-Tech Pipes Limited: <ol style="list-style-type: none"> a. Nomination & Remuneration Committee b. Stakeholder Relationship Committee 	<p>Directorship:</p> <ol style="list-style-type: none"> 1. AKS BUILDCON PRIVATE LIMITED 2. HI-TECH AGROVISION PRIVATE LIMITED 3. HTL METAL PRIVATE LIMITED 4. HITECH METALEX PRIVATE LIMITED <p>Committee Membership:</p> <p>Hi-Tech Pipes Limited: Audit Committee</p>
Terms & Conditions of Appointment	As per aforesaid resolution	As per aforesaid resolution
Last drawn remuneration	Rs. 8.00 lakh per month	Rs. 5.00 lakh per month
No. of Board Meeting attended:	4/4	4/4
Disclosure of relationships between directors inter-se	Mr. Ajay Kumar Bansal is Father of Mr. Anish Bansal, Whole Time Director of the Company.	Mr. Anish Bansal is son of Mr. Ajay Kumar Bansal, Managing Director of the Company.
Shareholding	17,35,177 Equity Shares	12,16,600 Equity Shares