



HI-TECH PIPES LTD.

(CIN: L27202DL1985PLC019750)

Regd. Off.: 505, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, Delhi-110034
91-1148440050, www.hitechpipes.in : info@hitechpipes.in

POSTAL BALLOT NOTICE

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

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
Monday, December 07, 2020	Tuesday, January 05, 2021

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("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 pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members of the Company via postal ballot by way of remote electronic voting (e-voting).

In view of the unprecedented situation caused by the outbreak of COVID-19 pandemic, Ministry of Corporate Affairs, ("MCA") vide its General Circular No.14/2020 dated April 8, 2020 read with General Circular Nos.17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 (the "MCA Circulars"), has advised the Companies to take all decisions requiring Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a General Meeting that requires physical presence of Members at a common venue.

In compliance with the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members and notice of the Postal Ballot is being sent only through 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, National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on November 27, 2020, (Cut-off

date).

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 and SS-2, the Company has extended the facility of remote e-voting for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. 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

The Board of Director of the Company ("**Board**") has appointed M/s NSP & Associates, Practicing Company Secretary as Scrutinizer ("**Scrutinizer**") to scrutinize the e-voting process in fair and transparent manner.

The Scrutinizer will submit his report to the Company after verifying the voting data received from the e-voting portal. The result of the Postal Ballot along with Scrutinizers report shall be placed on the website of the Company i.e. www.hitechpipes.in not later than 07th January, 2021 the results of the Postal Ballot will immediately be intimated to the National Stock Exchange of India and CDSL.

SPECIAL BUSINESS:-

ITEM NO 1

ISSUANCE OF 13,70,000 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 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force)(the "Act"), and the rules and regulations made thereunder (including any amendment thereto or

re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (the "SEBI ICDR Regulations") or any other law for the time being in force, and the provisions contained in the Memorandum and Articles of the Association of the Company, and subject to the approvals, consents, permissions and sanctions of the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Stock Exchanges 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 approval of the members of the Company be and is

hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up-to 13,70,000 (Thirteen Lakh Seventy Thousand) Fully Convertible Warrants ("Warrants") at a price of Rs.164/- (Rupees One Hundred and Sixty Four Only) per warrant or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, each convertible into 1 (One) Equity Share of face value of Rs.10/- (Rupees Ten Only) each ("the Equity Shares") at a price of Rs.164/- (Rupees One Hundred and Sixty Four Only) per share {including premium of Rs.154/- (Rupees One Hundred and Fifty Four Only) per share}, aggregating up-to Rs.22,46,80,000/- (Rupees Twenty Two Crores Fourty Six Lakhs Eighty Thousand Only), for cash, to the below-mentioned person belonging to Promoter, Promoter Group, Non-Promoter Group ("Proposed Allottees"), on such terms and conditions as the Board may, in its absolute discretion think fit and in such form and manner in accordance with applicable laws and without requiring any further approval or consent from the members.

Sl. No.	Name of the Proposed Allottees	Category	No. of Warrants
1	Mr. Ajay Kumar Bansal	Promoter	150,000
2	Mr. Anish Bansal	Promoter	150,000
3	Mr. Vipul Bansal	Promoter Group	150,000
4	Mr. Shyam Lal Mittal	Non Promoter Person	100,000
5	Mr. Naresh Aggarwal	Non Promoter Person	100,000
6	Mr. Roshan Lal	Non Promoter Person	100,000
7	Ms. Babita Mittal	Non Promoter Person	100,000
8	Mr. Dharmender Goel	Non Promoter Person	50,000
9	Mr. Prateek Goel	Non Promoter Person	50,000
10	Mr. Rohit Goel	Non Promoter Person	50,000
11	Mr. Vasudev Goel	Non Promoter Person	50,000
12	Mr. Rajendra Chordia	Non Promoter Person	40000
13	Ms. Priti Gupta	Non Promoter Person	30,000
14	Mr. Sanjeev Gupta	Non Promoter Person	30,000
15	Mr. Dinesh Chordia	Non Promoter Person	30,000
16	Mr. Tikamchand Khimsura M.	Non Promoter Person	30,000
17	Mr. Rajneesh Jain	Non Promoter Person	25,000
18	Mr. Arun Kumar Dhamija	Non Promoter Person	25,000
19	Mr. Naveen Jain	Non Promoter Person	25,000
20	Mr. Sanjay Parmar	Non Promoter Person	25,000
21	Mr. Manoj Garg	Non Promoter Person	25,000
22	Mr. Bhupinder Goel	Non Promoter Person	15,000
23	Ms. Kanika Bhatia	Non Promoter Person	10,000
24	Ms. Anju Gupta	Non Promoter Person	10,000
	Total		13,70,000

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 4thDecember (As Relevant Date is falling on weekend, therefore the day preceding the weekend is reckoned as the relevant date), 2020 being the date which is 30 days prior to the last date of Postal Ballot i.e. January 05th, 2020.

RESOLVED FURTHER THAT aforesaid issue of warrants shall be subject to the following terms & conditions:

(a) The proposed allottee(s) of Warrants shall, on the

date of allotment of warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant in terms of the SEBI (ICDR) Regulations, 2018. The balance 75% of the Issue Price shall be payable on or before the conversion of said Warrants into Equity Shares, within a maximum permissible period of 18 months from the date of allotment thereof.

(b) Warrants, being allotted to the persons belonging to Promoter, Promoter Group and Non Promoter Category and the Equity Shares proposed to be allotted pursuant to the conversion of these

Warrants shall be under lock in for such period as may be prescribed by the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- (c) 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.
- (d) Warrants shall be issued and allotted by the Company only in Dematerialized form.
- (e) 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 allottees.
- (f) In the event the Warrant Holder(s) does not exercise the conversion of Warrants within the Warrant Exercise Period of 18 months, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- (g) The Warrants by itself until converted into Equity Shares, does not give to the Warrant Holder(s) any voting rights in the Company in respect of such Equity Warrants;

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Equity Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board/Committee(s) of the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the 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 including application to Stock Exchange 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 issue, offer and allotment of

the said Warrants, 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 shareholders.

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 discretion, 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."

ITEM NO 2.

TO APPOINT MR. MUKESH KUMAR GARG (DIN: 08936325) AS AN 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 an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 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, Mr. Mukesh Kumar Garg (DIN: 08936325), who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from December 03rd, 2020, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Three consecutive years from the date of his appointment as an Additional Independent Director i.e., December 03rd, 2020 to December 02nd, 2023.

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."

**BY ORDER OF THE BOARD
OF HI-TECH PIPES LTD.**

**Sd/-
Ajay Kumar Bansal
Managing Director
DIN: 01070123**

**Date: 04 December, 2020
Place: New Delhi**

**Registered Office: 505, Pearls Omaxe Tower,
Netaji Subhash Place, Pitampura New
Delhi-110034**

NOTES:

1. An Explanatory Statement pursuant to section 102(1) of The Companies Act, 2013 setting out the material facts concerning item of business to be transacted is annexed hereto.
2. Notice of Postal Ballot is being sent to the Members electronically whose names appear on the registers of members/ list of beneficial owners as received from the National Securities Depositories Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) as on Friday, November 27, 2020.
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 Ministry of Corporate Affairs.
4. On account of the threat posed by COVID-19 and in accordance with the exemption granted by MCA, the Company is sending this Notice in electronic form only and expresses its inability to dispatch the physical copy of Notice along with Postal Ballot Form and pre-paid business envelope to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through the process of remote 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 with either the Company or the Depositories / Depository Participants are requested to register the same with the Company or the Depositories / Depository Participants, in accordance with the process specified in Note No.13 below. 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/ RTA/ 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. The Company has engaged the services of Central Depository Services (India) Limited (‘CDSL’) for the purpose of providing remote e-voting facility to all its Members.
7. Resolution passed by the members through voting 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.
8. Voting rights shall be reckoned on the paid-up

value of shares registered in the name of Members / beneficial owner as on Friday, November 27, 2020.

9. The resolution(s), if approved, shall be deemed to have been passed on the last date of voting, that is Tuesday, January 05, 2021

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, January 05, 2021. Members seeking to inspect can visit the website of the Company: www.hitechpipes.in

Institutional/Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to vote, pursuant to Section 113 of the Act, to the Company at cs@hitechpipes.in

10. The e-voting period commences on Monday, December 07, 2020 (9.00 a.m.) and ends on Tuesday January 05, 2021 (5:00 p.m.). The E-voting module shall be disabled by CDSL for voting after 5:00 pm on Tuesday January 05, 2021
11. Members who are holding shares of the Company as on November 27, 2020 (Cut-off date) and who have not registered their e-mail addresses with the Company/RTA/Depositories, are requested to kindly register their e-mail IDs by following the below procedure, in order to get the notice of Postal Ballot by electronic means and vote there at. Kindly send the attached request letter before 7 days of closure of E-voting:

Physical Holding	Please send a duly signed request letter to the Registrar and Share Transfer Agent of the Company, M/s Bigshare Services Pvt. Ltd or by an email at bssdelhi@bigshareonline.com , providing Folio No, Name of the member and self- attested copy of PAN & AADHAR card, for registering the e-mail address
Demat Holding	Please contact your Depository Participant (DP) and register your email address, in your demat account, as per the process advised by your DP

12. Members who have not registered their e-mail addresses are requested to register the same with the Company’s Registrar and Share Transfer Agent/ Depository Participant(s) for sending future communication(s) in electronic form.

13. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The voting period begins on Monday, the

07th December, 2020 at 9.00 a.m. and ends on Tuesday the 05th January, 2021 at 5.00 pm. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 27th November, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The shareholders should log on to the e-voting website www.evotingindia.com.

- (ii) Click on "Shareholders" module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>

Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>
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After entering these details appropriately, click on "SUBMIT" tab.

- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the Hi-Tech Pipes Limited on which you choose to vote.
- (viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xiv) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

Note for Non - Individual Shareholders and Custodians

(xv) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@hitechpipes.in.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 cs@hitechpipes.in.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

**BY
ORDER OF THE BOARD
OF HI-TECH PIPES LTD.**

**Sd/-
Ajay Kumar Bansal
Managing Director
DIN: 01070123**

**Date: 04 December, 2020
Place: New Delhi
Registered Office:
505, Pearls Omaxe Tower,
Netaji Subhash Place,
Pitampura New Delhi-110034**

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 2 of the accompanying Notice:

Item No 1

The Special Resolutions contained in the Postal Ballot Notice, have been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act, 2013, to issue and allot 13,70,000 (Thirteen Lakh Seventy Thousand) Fully Convertible Warrants ("Warrants") at a price of Rs.164/- (Rupees One Hundred and Sixty Four Only) per warrant or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, each convertible into 1 (One) Equity Share of face value of Rs.10/- (Rupees Ten Only) each ("the Equity Shares") at a price of Rs.164/- (Rupees One Hundred and Sixty Four Only) per share [including premium of Rs.154/- (Rupees One Hundred and Fifty Four Only) per share], aggregating up-to Rs.22,46,80,000/- (Rupees Twenty Two Crores Fourty Six Lakhs Eighty Thousand Only), for cash, to the persons belonging to Promoter, Promoter Group,

Non-Promoter Category in terms of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in their meeting held on December 03rd, 2020.

The details of the issue and other particulars as required in terms of Regulation 163 of the SEBI (ICDR) Regulations, 2018 and other applicable statutes in relation to the proposed Special Resolution are given hereunder:

A. The Objects of the issue through preferential offer:

The Company requires infusion of funds to augment the long-term funding needs of the Company viz., to support the expansion of business, working Capital requirements and for general corporate purposes, accordingly in order to finance the said fund requirement, the Company proposes to issue and allot FCWs on Preferential basis.

B. Intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

Below- mentioned persons belonging to Promoter, Promoter Group, Non-Promoter Category intend to subscribe the FCWs:

Sl. No.	Name of the Proposed Allottees	Category	No. of Warrants
1	Mr. Ajay Kumar Bansal	Promoter	150,000
2	Mr. Anish Bansal	Promoter	150,000
3	Mr. Vipul Bansal	Promoter Group	150,000
4	Mr. Shyam Lal Mittal	Non Promoter Person	100,000
5	Mr. Naresh Aggarwal	Non Promoter Person	100,000
6	Mr. Roshan Lal	Non Promoter Person	100,000
7	Ms. Babita Mittal	Non Promoter Person	100,000
8	Mr. Dharmender Goel	Non Promoter Person	50,000
9	Mr. Prateek Goel	Non Promoter Person	50,000
10	Mr. Rohit Goel	Non Promoter Person	50,000
11	Mr. Vasudev Goel	Non Promoter Person	50,000
12	Mr. Rajendra Chordia	Non Promoter Person	40,000
13	Ms. Priti Gupta	Non Promoter Person	30,000
14	Mr. Sanjeev Gupta	Non Promoter Person	30,000
15	Mr. Dinesh Chordia	Non Promoter Person	30,000
16	Mr. Tikamchand Khimsura M.	Non Promoter Person	30,000
17	Mr. Rajneesh Jain	Non Promoter Person	25,000
18	Mr. Arun Kumar Dhamija	Non Promoter Person	25,000
19	Mr. Naveen Jain	Non Promoter Person	25,000
20	Mr. Sanjay Parmar	Non Promoter Person	25,000
21	Mr. Manoj Garg	Non Promoter Person	25,000
22	Mr. Bhupinder Goel	Non Promoter Person	15,000
23	Ms. Kanika Bhatia	Non Promoter Person	10,000
24	Ms. Anju Gupta	Non Promoter Person	10,000
	Total		13,70,000

C. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is 04th December 2020 (As Relevant Date is falling on weekend, therefore the day preceding the weekend is reckoned as the relevant date), being the date 30 days prior to the last date of this Postal Ballot.(Last date of Postal Ballot is 05th December, 2020)

Basis on which the price has been arrived

The Equity Shares of the Company are listed on National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations on NSE.

In terms of the applicable provisions of the SEBI ICDR Regulations, the minimum price at which the Equity Shares may be issued computes to Rs.162/- (Rupees One Hundred Twenty Only) per Equity Share, being higher of the following:

- Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the twenty-six (26) weeks preceding the Relevant Date, i.e., Rs. 121.00/- (Rupees One Hundred and Twenty One Only) per Equity Share; or

- Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the two (2) weeks preceding the Relevant Date i.e., Rs. 162.00/- (Rupees One Hundred and Sixty Two Only) per Equity Share

The pricing of the Equity Shares to be allotted on preferential basis is Rs.164/- (Rupees One Hundred and Sixty Four Only) per Equity Share, which is higher than above mentioned price.

Re-computation of Issue Price:

The Board of Directors of the Company undertakes that:

Since the Company's Equity Shares are frequently traded, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations.

D. 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:

Category	*Pre Preferential Shareholding Structure		#Post Issue Shareholding (Presuming Full Conversion of Warrants)	
	No. of Shares	% of Shares	No. of Shares	% of Shares
(A) Promoter and Promoter Group				
(1) Indian				
(a) Individuals/HUF	57,83,883	52.94	62,33,883	50.70
(b) Central Govt. /State Govt.	-	-	-	-
(c) Bodies Corporate	10,68,000	9.77	10,68,000	8.68
(d) Financial Institutions /Banks	-	-	-	-
Sub Total (A)(1)	68,51,883	62.71	73,01,883	59.38
(2) Foreign				
(a) Individuals (NRIs/ Foreign Individuals)	-	-	-	-
(b) Bodies Corporate	-	-	-	-
(c) Institutions	-	-	-	-
Sub Total (A)(2)	-	-	-	-
Total shareholding of Promoter & Promoter Group (A) = (A)(1) + (A)(2)	68,51,883	62.71	73,01,883	59.38
(B) Public				
(1) Institutions				
(a) Mutual Funds	-	-	-	-
(b) Venture Capital Funds	-	-	-	-
(c) Alternate Investment Funds	-	-	-	-
(d) Foreign Venture Capital Investors	-	-	-	-
(e) Foreign Portfolio Investors	1,26,490	1.16	1,26,490	1.03
(f) Financial Institution/Banks	-	-	-	-
(g) Insurance Companies	-	-	-	-
(h) Provident Funds/ Pension Funds	-	-	-	-

Category	*Pre Preferential Shareholding Structure		#Post Issue Shareholding (Presuming Full Conversion of Warrants)	
	No. of Shares	% of Shares	No. of Shares	% of Shares
Sub Total (B)(1)	1,26,490	1.16	1,26,490	1.03
(2) Central / State government(s)	-	-	-	-
Sub Total (B)(2)	-	-	-	-
(3) Non-Institutions				
(a.1) Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	14,12,408	12.93	14,47,408	11.77
(a.2) INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	16,32,131	14.94	25,17,131	20.47
(b) NBFCs	-	-	-	-
(c) Employee Trusts	-	-	-	-
(d) Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-
(e) Any Other	9,03,188	8.27	9,03,188	7.35
SUB TOTAL (B)(3)	39,47,727	36.13	48,67,727	39.59
Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	40,74,217	37.29	49,94,217	40.62
Total	1,09,26,100	100	1,22,96,100	100

*The Pre Preferential Shareholding pattern is as on November 27, 2020

The above post-issue shareholding is prepared assuming the conversion of convertible warrants issued pursuant to resolution at item No.1 into equity shares

E. Proposed time within which allotment will be completed:

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment to proposed allottee 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 or other concerned authorities.

F. The name of the proposed allottees of the issue and the percentage of post preferential issue capital that may be held by them:

1) Names of the proposed Allottees and percentage of post preferential issue capital that may be held by them:

Name of the proposed Allottee	Category	Present Holding		Present Issue (Equity on Conversion of Warrants)	#Post Issue Shareholding (Presuming Full Conversion of Warrants)	
		No. of Shares Held	% of Shares		No. of Shares Held	% of Shares
Mr. Ajay Kumar Bansal	Promoter	15,30,677	14.01	1,50,000	1,680,677	13.67
Mr. Anish Bansal	Promoter	1,066,600	9.76	1,50,000	1,216,600	9.89
Mr. Vipul Bansal	Promoter Group	837,600	7.67	1,50,000	987,600	8.03
Mr. Shyam Lal Mittal	Non Promoter Person	-	-	100,000	100,000	0.81
Mr. Naresh Aggarwal	Non Promoter Person	-	-	100,000	100,000	0.81
Mr. Roshan Lal	Non Promoter Person	-	-	100,000	100,000	0.81

Name of the proposed Allottee	Category	Present Holding		Present Issue (Equity on Conversion of Warrants)	#Post Issue Shareholding (Presuming Full Conversion of Warrants)	
		No. of Shares Held	% of Shares		No. of Shares Held	% of Shares
Ms. Babita Mittal	Non Promoter Person	398	0.00	100,000	100,398	0.82
Mr. Dharmender Goel	Non Promoter Person	50,000	0.46	50,000	100,000	0.81
Mr. Prateek Goel	Non Promoter Person	50,000	0.46	50,000	100,000	0.81
Mr. Rohit Goel	Non Promoter Person	50,000	0.46	50,000	100,000	0.81
Mr. Vasudev Goel	Non Promoter Person	50,000	0.46	50,000	100,000	0.81
Mr. Rajendra Chordia	Non Promoter Person	-	-	40,000	40,000	0.33
Mr. Sanjeev Gupta	Non Promoter Person	-	-	30,000	30,000	0.24
Ms. Priti Gupta	Non Promoter Person	7,000	0.06	30,000	37,000	0.30
Mr. Dinesh Chordia	Non Promoter Person	-	-	30,000	30,000	0.24
Mr. Tikamchand Khimsura M.	Non Promoter Person	-	-	30,000	30,000	0.24
Mr. Rajneesh Jain	Non Promoter Person	-	-	25000	25000	0.20
Mr. Arun Kumar Dhamija	Non Promoter Person	-	-	25000	25000	0.20
Mr. Naveen Jain	Non Promoter Person	-	-	25000	25000	0.20
Mr. Sanjay Parmar	Non Promoter Person	-	-	25000	25000	0.20
Mr. Manoj Garg	Non Promoter Person	-	-	25000	25000	0.20
Mr. Bhupinder Goel	Non Promoter Person	3,000	0.03	15,000	18,000	0.15
Ms. Anju Gupta	Non Promoter Person	-	-	10,000	10,000	0.08
Ms. Kanika Bhatia	Non Promoter Person	-	-	10,000	10,000	0.08
Total		3,645,275	33.36	13,70,000	50,15,275	40.79

The above post-issue shareholding is prepared assuming the conversion of convertible warrants issued pursuant to resolution at item No.1 into equity shares.

G. Consequential changes in the voting Rights and change in the Management:

As a result of the proposed preferential issue of Warrants, and upon conversion of the Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

H. Lock in Requirement

The entire pre-preferential allotment shareholding of the allottees and Equity Shares arising on conversion of said warrants shall be under lock-in as per the requirements of Chapter V of SEBI ICDR Regulations, 2018.

I. Undertaking

- None of the Company, its Directors or Promoter have been declared as wilful defaulter as defined under the SEBI ICDR Regulations.

None of its Directors is a fugitive economic offender as defined under the SEBI 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.

J. Auditor's Certificate:

The certificate from M/s A.N. Garg & Company, Chartered Accountants, being the Statutory Auditors of the Company 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 at the registered office of the Company during 10:00 A. M. to 6:00 P.M. (office hours) up to the last date of Postal Ballot.

The certificate from M/s A.N. Garg & Company, Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for

inspection at the Corporate office of the Company on all working days (excluding Saturday and Sunday) during 10:00 A.M. to 5:00 P.M. up to the last date of Postal Ballot. The members desirous to inspect the auditor certificate may send an email at 'cs@hitechpipes.in', for inspection of said certificate electronically during the period.

K. Other disclosures

- Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.
- No member of the promoter, Promoter group, Non Promoter Category of the Company have sold or transferred any Equity Shares during the six months preceding the Relevant Date.
- Principal terms of assets charged as securities: Not applicable.

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 Warrants to persons belonging to the Promoter, Promoter Group and Non Promoter Category, issue, is being sought by way of a "Special Resolution" as set out in the said item no. 1 of the Notice. Provided that, the aforesaid Preferential Issues would be within the Authorised Share Capital of the Company.

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

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as shareholders in general in the said resolution.

Item No 2.

Mr. Mukesh Kumar Garg was appointed as an Additional Independent Director by the Board on 03rd December, 2020 who holds office upto the date of ensuing Annual General Meeting of the Company. The Company has received a declaration from Mr. Mukesh Kumar Garg 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 (LODR) Regulations, 2015. Further, The Company has also received a notice in writing under Section 160 of the Act from her proposing her candidature for the office of Director in the Company.

The Board considered the appointment of Mr. Mukesh Kumar Garg as a Director of the Company and it would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as an Independent Director of the Company, who will not be liable to retire by rotation, for a period of Three (3) consecutive years effecting from 03rd December, 2020 to 02nd December, 2023.

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. Mukesh Kumar Garg are as follows:

Mr. Garg had joined Indian Railway as IRSE Officer in July 1984 and retired from Railway on 30th June, 2019. He worked at several posts over Northern and North Central Railway, involving Railway Construction projects as well as Railway tracks/building/bridges maintenance works. Mr. Garg is having a vast experience of planning of works, handling of tenders, costing several hundred Crores of rupees, as well as of Contract Management and execution, both for maintenance works as well as Railway Construction Projects. He is also having a vast experience of contesting Arbitration cases. Nature of job against various posts held by him during his career in Indian Railway are:

1. Chief Administrative Officer/Const.(North Central Railway, Prayagraj)
 - Technical and Administrative head for Managing and planning of execution of Major Railway Projects viz. Construction of Railway tracks for new Railway lines/Doubling projects including all Civil Engineering, Electrification and Signaling Works. Also Construction of Railway Bridges, Road Over Bridges, Foot Over Bridges, Structural sheds and Multistory buildings etc. Budgeting and Expenditure Controlling.
2. Chief Engineer (CHOD) [Central Organization for Railway Electrification, Prayagraj]
 - Planning and Execution of Civil Engineering works in connection with Railway Electrification Projects all over Indian Railways. Tender evaluation for these projects including EPC tenders.

3. Chief Engineer/North Central Railway, Prayagraj
- Planning and monitoring of Maintenance of Railway tracks, Bridges and other structures including track renewals, working with Track Maintenance Machines over North Central Railway ensuring Safe running of trains.
4. Dy. Chief Engineer/Const, Northern Railway, Kanpur
- Planning, designing and Execution of Railway projects.
5. Dy. Chief Engineer, Northern Railway, New Delhi
- Survey, Design, Estimating of cost, traffic projection, working out financial viability of Railway Projects and Preparation of Project Reports (DPRs)

Name	Mr. Mukes Kumar Garg
Age	61 Years
Date of First Appointment on the Board	December 03, 2020
Qualification	M. Tech. (Structural Engg)/IIT Delhi

Name	Mr. Mukes Kumar Garg
Experience	3.5 Decades (Approx.)
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Sitting Fees Rs.30,000/- per meeting
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	NIL
Other Directorships, Membership/ Chairmanship of Committees of other Boards	Salasar Techno Engineering Limited

Except, Mr. Mukesh Kumar Garg, 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. 2.

The Board of Directors therefore, recommends the resolution for appointment of Mrs. Mukesh Kumar Garg as an Independent Director of the Company for approval of the members by passing the Ordinary resolution.

Date: December 04, 2020

Place: New Delhi

**Registered Office:
505, Pearls Omaxe Tower,
NSP, PITAMPURA-110034, Delhi**

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

**Sd/-
Ajay Kumar Bansal
Managing Director
DIN: 01070123**