

THE INDIAN HUME PIPE CO. LTD.

Registered Office: Construction House, 2nd Floor, 5, Walchand Hirachand Road, Ballard Estate, Mumbai - 400 001. INDIA
Tel.: +91-22-22618091, +91-22-40748181 **Fax:** +91-22-22656863 **E-mail:** info@indianhumepipe.com
Website: www.indianhumepipe.com **CIN:** L51500MH1926PLC001255

NOTICE OF POSTAL BALLOT

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

Dear Member(s),

Notice is hereby given pursuant to Sections 110 and 108 of the Companies Act, 2013 ("the Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with Secretarial Standard - 2 ("SS - 2") on General Meetings including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI (LODR), 2015", for seeking approval of the Members of The Indian Hume Pipe Co. Ltd. ("the Company") to the resolutions appended below, proposed to be passed through Postal Ballot ("Postal Ballot") by way of voting through electronic means ("remote e-voting").

In view of the current circumstances due to the pandemic caused by COVID-19 and restrictions on the movements apart from social distancing, Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020; Circular No. 22/2020 dated 15th June, 2020; Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated 31st December, 2020 and Circular No. 10/2021 dated 23rd June, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), and Regulation 44 of the SEBI (LODR), 2015 that the Resolutions appended below for seeking approvals, are proposed to be passed as an Ordinary Resolutions for Item No. 1 & 2 by the Members of the Company through Postal Ballot only by remote e-voting.

In compliance with the aforesaid MCA Circulars and SEBI (LODR), 2015, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. If your e-mail address is not registered with the Company/ Depositories, please follow the process provided in the Notes to this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules and the SEBI (LODR), 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company is pleased to provide remote e-voting facility to enable the Members to cast their votes electronically instead of through the Postal Ballot Form. The procedure for the voting is set out in the notes of the postal ballot notice for easy reference.

The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, 12th October, 2021 and ends at 5.00 p.m. (IST) on Wednesday, 10th November, 2021.

Further, an Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions at Item No. 1 & 2 setting out the material facts and reasons thereof, are appended to this Notice.

It is further informed to the Members that pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on 8th October, 2021 has appointed Mr. J. H. Ranade (Membership No. FCS 4317 & Certificate of Practice No.2520), or failing him Mr. Sohan J. Ranade (Membership No. A 33416 & Certificate of Practice No.12520) or failing him Ms. Tejaswi A. Zope (Membership No. A 29608 & Certificate of Practice No.14839), (any one of them), Partners of JHR & Associates, Company Secretaries in practice, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman & Managing Director of the Company. The results of the remote e-voting will be declared by the Chairman & Managing Director or Company Secretary of the Company, upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Thursday, 11th November, 2021 by placing the same on the website of the Company: www.indianhumepipe.com, on the website of NSDL Ltd, www.evoting.nsdl.com on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

The proposed resolutions, as set out herein below if approved by the requisite majority, shall be deemed to be passed on the last day of Postal Ballot voting period i.e. on Wednesday, 10th November, 2021 as if the same have been passed at a General Meeting of the Members convened in that behalf.

Special Business:

1. **To consider and approve entering in to material related party contracts / arrangements / transactions with related party/parties from the financial year 2021-22 and subsequent/succeeding financial years upto the limit of ₹ 200 Crores (Rupees Two Hundred Crores Only), per annum.**

To consider and pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 ("the Act"), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI (LODR), 2015"), the Company's Policy on Related party transaction(s) and all other applicable provisions of law(s), and subject to the provisions of

the Memorandum and Articles of Association of the Company and subject to such approvals, sanctions, consents and permissions as may be necessary and pursuant to the approval of the Audit committee and the Board of Directors, the approval of the Members be and is hereby accorded to the Board of Directors to enter into one or more material contracts / arrangements / transactions with related party/parties within the meaning of the Act and SEBI (LODR), 2015, for sale, purchase or supply of goods or materials, services etc. and any other transactions of whatever nature subject to the terms and conditions as the Audit Committee and Board of Directors may deem fit and limits as specified in the Explanatory Statement annexed to and forming part of the Notice up to aggregate limit of ₹ 200 Crores (Rupees Two Hundred Crores Only), per annum from the financial year 2021-22 and subsequent/succeeding financial years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution including delegation of all or any of the powers herein conferred to any Committee of Directors or any one or more Director of the Company.”

2. **To consider and approve the proposed Related Party Transaction(s) to be entered into for creation of pledge on such number of equity shares of the Company held by IHP Finvest Ltd., (Holding Company) as a collateral security for substitution and release of 2nd charge of Equitable mortgage on the Company's land at Vadgaon (Budruk), Pune (Vadgaon land) held by the Consortium of Banks (Lenders of the Company) led by State Bank of India for securing working capital facilities advanced to the Company and subsequent release/ revocation of pledge on such equity shares created from time to time.**

To consider and pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the Section 188 (1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions, including any modification(s) thereto or re-enactment(s) thereof for the time being in force, (‘the Act’) and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR), 2015”) and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, sanctions, consents and permissions as may be necessary and pursuant to the approval of the Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Board of Directors to enter into a material Related Party Transaction(s)

with IHP Finvest Ltd. (Holding Company), related party within the meaning of Section 2(76) of the Act and SEBI (LODR), 2015, for the proposed creation of pledge on such number of equity shares held by the Holding company in the Company of the value of ₹ 187.50 crores (Rupees One Hundred Eighty Seven Crores and Fifty Lakhs Only) from time to time, in favour of SBICAP Trustee Company Ltd. (Security Trustee) acting for and on behalf of the Consortium of Banks (Lenders of the Company) led by State Bank of India (Leader of the Consortium) and other consortium member Banks viz. Bank of Baroda, HDFC Bank Ltd., Union Bank of India, IDFC First Bank Ltd., ICICI Bank Ltd. and Axis Bank Ltd for substitution and release of 2nd charge of equitable mortgage on the Company's land at Vadgaon (Budruk), Pune (Vadgaon land) held by the above Consortium of Banks (Lenders of the Company) led by State Bank of India as collateral security for securing working capital facilities advanced to the Company by consortium of Banks (Lenders of the Company) and subsequent release/ revocation of pledge on such equity shares created above from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors / any Committee of the Board thereof be and is hereby authorised to agree, make, accept, modify and finalize all such terms, conditions, modifications and alterations, as the Board may deem fit within the aforesaid limits and to finalize and authorise execution of all agreements and documents, deeds, pledge agreement(s) etc. and to do all acts, deeds, matters and things as necessary or desirable as the Board in its absolute discretion may deem fit to give effect to the foregoing resolution including the authority/ powers to delegate the above authority/ powers to the Director(s) of the Company as may be decided by the Board.”

**By Order of Board of Directors,
The Indian Hume Pipe Company Limited**

Sd/-

**S M Mandke
Company Secretary
FCS 2723**

Date : 8th October, 2021

Place : Mumbai

Registered Office:
Construction House, 2nd Floor,
5, Walchand Hirachand Road,
Ballard Estate, Mumbai - 400 001.
CIN: L51500MH1926PLC001255

Notes:

1. The Explanatory Statement for Item No. 1 & 2 pursuant to Section 102 of the Companies Act, 2013 stating all material facts and reasons thereof for the proposal is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members whose names appear on the Register of Members/ list of Beneficial owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Thursday, 7th October, 2021.
3. In compliance with the MCA Circulars and SEBI Circulars, the Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories as on the cut-off date, i.e. Thursday, 7th October, 2021. Members may note that the Postal Ballot Notice will also be available on the website of NSDL at evoting.nsdl.com and on the websites of stock exchanges i.e. BSE Ltd. and National Stock Exchange of India Ltd. at www.bseindia.com and nseindia.com respectively.
4. Process for temporary registering e-mail addresses to receive this Notice electronically and cast votes electronically:
 - A. For Members holding equity shares in Physical mode – please provide necessary details like Folio No., Name of Member, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to Company at ihppostal21@indianhumepipe.com / RTA at rnt.helpdesk@linkintime.co.in.
 - B. For Members holding equity shares in Demat - 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), AADHAR (self-attested scanned copy) to Company at ihppostal21@indianhumepipe.com / RTA at rnt.helpdesk@linkintime.co.in.
 - C. It is clarified that for permanent registration of email address, the shareholders are however requested to register their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent M/s. Link Intime India Pvt. Ltd., Registrar & Share Transfer Agent of the Company at C -101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400083, Telephone No: 022-49186270 email id rnt.helpdesk@linkintime.co.in.
5. Members are requested to register / update their e-mail address with their Depository Participant(s), in case they have not already registered / updated the same. Members who are holding equity shares in physical form are requested to get their email address registered with the Registrar and Share Transfer Agents (RTA) of the Company by sending email at rnt.helpdesk@linkintime.co.in Members may further note that Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market.
6. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business mentioned in this Postal Ballot Notice. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a Member using remote e-voting system will be provided by NSDL.
7. Voting rights of each Member shall be reckoned on the paid up value of the equity shares registered in the name of the Members as on the cut-off date i.e. on Thursday, 7th October, 2021.
8. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
9. The remote e-voting period begins on Tuesday, 12th October, 2021 at 9:00 a.m. IST and ends on Wednesday, 10th November, 2021 at 5:00 p.m. IST both days inclusive.





The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.
10. The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Wednesday, 10th November, 2021. Further, resolutions passed by the Members through e-voting are deemed to have been passed effectively at a General Meeting.
11. Please note that e-voting module will be disabled for voting by NSDL on Wednesday, 10th November, 2021 after 5:00 p.m. IST. During this period, the Members of the Company holding equity shares either in physical form or dematerialised form, as on Thursday, 7th October, 2021 ('cut-off date'), may cast their vote electronically. Once vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.
12. The Instructions for Shareholder's for Remote E-voting are as under:

Step 1: Access to the NSDL e-voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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. 4. 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; margin-top: 10px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. 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. 2. 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. <ol style="list-style-type: none"> 1. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 2. 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at 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 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 equity shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold equity 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 equity 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 equity 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 equity shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding equity shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "**Physical User Reset Password?**" (If you are holding equity shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding equity shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of equity shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jhr@jhrasso.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager at 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 email ids for remote e-voting for the resolutions set out in this notice:

1. In case equity shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ihppostal21@indianhumepipe.com / rnt.helpdesk@linkintime.co.in.
2. In case equity 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 ihppostal21@indianhumepipe.com /

rnt.helpdesk@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. Members holding equity shares in physical form are requested to intimate Registrar and Transfer Agents of the Company viz., M/s. Link Intime India Pvt. Ltd., Registrar & Share Transfer Agent of the Company at C -101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400083, Telephone No: 022-49186270 email id rnt.helpdesk@linkintime.co.in, for changes, if any, in their Bank details, registered address, Email ID, etc. along with their Pin Code. Members holding equity shares in electronic form may update such details with their respective Depository Participant. Further, Members may note that Securities and Exchange Board of India ("SEBI") has mandated the submission of PAN by every participant in the securities market.
6. Mr. J. H. Ranade Membership No. FCS 4317 & Certificate of Practice No.2520 or failing him Mr. Sohan J. Ranade Membership No. ACS 33416 & Certificate of Practice No.12520 or failing him Ms. Tejaswi A. Zope Membership No. ACS 29608 & Certificate of Practice No.14839 (any one of them), Partners of JHR & Associates, Company Secretaries in practice, have been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
7. The Scrutinizer will submit his report to Mr. Rajas R. Doshi, Chairman & Managing Director of the Company. The results of the remote e-voting will be declared by Mr. Rajas R. Doshi, Chairman & Managing Director or Mr. S. M. Mandke, Company Secretary of the Company, upon completion of the scrutiny of the votes cast through remote e-voting.
8. The results of the Postal Ballot will be announced on or before Thursday, 11th November, 2021.
9. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company, NDSL and communicated to Stock exchanges.

Explanatory Statement under section 102 of the Companies Act, 2013 for Item No. 1 & 2

Item No. 1

IHP Finvest Ltd. (Holding Company) is a related party of the Company as per the definition of related party under Section 2(76) of the Companies Act, 2013. Under regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI (LODR), 2015") a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Further Explanation to Rule 15 (3)(a) of the Companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013 state as under:

Explanation- It is hereby clarified that the limits specified in sub-clause (i) to (iv) shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

The proposed Related Party Transaction(s) to be entered into for creation of pledge of equity shares of the Company held by IHP Finvest Ltd. (Holding company), in the Company of the value of ₹ 187.50 crores (Rupees One Hundred Eighty Seven Crores and Fifty Lakhs Only) in favour of SBICAP Trustee Company Ltd. (Security Trustee), on such number of equity shares held by Holding Company in the Company as a collateral security for substitution and release of 2nd charge of equitable mortgage on the Company's land at Vadgaon (Budruk), Pune (Vadgaon Land) held by the Consortium of Banks of the Company led by State Bank of India for securing working capital facilities advanced and subsequent release/ revocation of pledge on such equity shares created from time to time together with the following related party transactions entered into with IHP Finvest Limited (Holding Company) will exceed the limit and hence will be material related party transaction(s).

The Company is having following related party transactions with IHP Finvest Limited (Holding Company):

Sr. No.	Name of the Related party/ parties & relationship	Nature of transaction	Financial year ended 31.03.2021 (₹ in lakhs)	1st quarter ended 30th June, 2021 of financial year 2021-22 (₹ in lakhs)
1	IHP Finvest Limited (Holding Company)	Rent/ license fees and other charges paid	131.21	38.67
		Other charges received	2.60	-
		Security deposit	-	-
	Total		133.81	# 38.67

During the financial year 2018-19 & 2021-22 in terms of Leave and License agreement dated 10th May, 2018, the Company has paid security deposit of ₹ 37 lakhs & ₹ 3.70 lakhs respectively, aggregating to ₹ 40.70 lakhs to the Holding company.

Further the Company may enter into related party transaction(s) with related party/parties from time to time for sale, purchase or supply of goods or materials, services etc. and any other transactions of whatever nature from the financial year 2021-22 and subsequent/ succeeding financial years.

The Revenue from operations of the Company for the financial year ended 31st March, 2021 was ₹ 1,24,139.63 Lakhs, accordingly 10% of turnover will be ₹ 12,413.96 Lakhs.

The above mentioned contracts/ proposed transaction(s) between the Company and the Holding company, related party and other related party/parties will exceed the thresholds of materiality limits as defined under the SEBI Regulations, the Companies Act, 2013 and the Rules thereunder and the Policy on dealing with Related Party Transactions of the Company from the financial year 2021-22 and subsequent/succeeding financial years.

In relation to the proposed related party transaction(s), the information as required to be given under the provisions of the Companies Act, 2013 and rules made thereunder is as under:

- Name of Related party:** IHP Finvest Limited (Holding Company) and other related parties within the meaning of the Companies Act, 2013, Rules thereunder and SEBI (LODR), 2015.
- Name of director, Key managerial personnel who is interested, if any:** Mr. Rajas R. Doshi, Chairman & Managing Director, Ms. Jyoti R. Doshi, Director and Mr. Mayur R. Doshi, Executive Director (Promoter Directors) and their relatives.
- Nature of relationship:** Holding Company, the related party and other related party/ parties.
- Nature of transaction(s):** Proposed creation of pledge of the equity shares held by Holding Company in the Company as a collateral security for working capital loans availed by the Company from its Consortium Banks. Further other related party transactions entered in to / to be entered in to with related party/parties.
- Material terms:** Release of 2nd charge of Equitable Mortgage on the Company's Vadgaon land, Pune in lieu of pledge of equity shares by Holding company in the Company, on such terms and conditions as stated in SBI's sanction letter No. CBMU:AMT-II:2021-22:140 dated August 27, 2021 and No. CBMU:AMT-II:2021-22:159 dated September 15, 2021 read with Sanction letter No. CBMU: AMT-II:2021-22:19 dated April 20, 2021. Further similar approval from other consortium Banks viz. Bank of Baroda, HDFC Bank Ltd., Union Bank of India, IDFC First Bank Ltd., ICICI Bank Ltd. and Axis Bank Ltd is obtained/ being obtained and other related party transactions entered in to / to be entered in to with related party/parties.
- Monetary value:** Creation of pledge of the equity shares held by the Holding Company in the Company of the value of ₹ 187.50 Crores (Rupees One Hundred Eighty Seven Crores and Fifty Lakhs Only). Further other related party transactions entered in to / to be entered in to with related party/parties aggregating up to a limit of ₹ 200 Crores (Rupees Two Hundred Crores Only), per annum from the financial year 2021-22 and subsequent / succeeding financial years.
- Other important information:** For facilitating property development, the Company has requested State Bank of India (Leader of the Consortium Banks), for release of 2nd charge created on the Company's land situated at Vadgaon (Budruk), Pune. In response to the Company's request, Lead Bank has stipulated that release of security shall have to be substituted by pledge of such number of equity shares held by the Holding Company in the Company of the

value of ₹ 187.50 Crores (Rupees One Hundred Eighty Seven Crores and Fifty Lakhs Only) vide SBI's sanction letter No. CBMU:AMT-II:2021-22:140 dated August 27, 2021 and No. CBMU:AMT-II:2021-22:159 dated September 15, 2021 read with Sanction letter No. CBMU: AMT-II:2021-22:19 dated April 20, 2021 subject to similar approvals obtained/ being obtained from other consortium Member Banks.

The methodology for valuation of equity shares to be pledged is as under:

The average will be calculated on Closing price of twelve months (Maximum Closing price of 1 year + Minimum Closing price of 1 year)/2.

IHP Finvest Limited, the Holding company will initiate the pledge of equity shares and the valuation of equity shares pledged will be monitored on quarterly basis, and in case the amount falls below the stipulated level of ₹ 187.50 Crores, the Holding company will top up the shortfall by pledging additional equity shares to the extent of shortfall.

Further other related party transactions entered in to / to be entered in to with related party/parties aggregating up to a limit of ₹ 200 Crores (Rupees Two Hundred Crores Only), per annum from the financial year 2021-22 and subsequent / succeeding financial years.

The shareholdings of promoters and their relatives in the Company is as below:

Sr. No.	Shareholding of Promoters	No. of equity shares	% of the paid up capital
1	IHP Finvest Ltd (Holding company)	31934160	65.92
2	Ratanchand Investment Private Limited (Holding company)	872320	1.80
3	Mr. Rajas R. Doshi*	409150	0.84
4	Ms. Jyoti R. Doshi	313330	0.65
5	Mr. Aditya R. Doshi	173740	0.36
6	Mr. Mayur R. Doshi	172070	0.36
	Total	33874770	69.92

* Mr. Rajas R. Doshi (Individual) – 342490
Mr. Rajas R. Doshi (Walchand Trust) – 58330
Mr. Rajas R. Doshi (HUF) – 8330

As on date, the Promoters have not pledged their shareholdings held in the Company and in the Holding company.

Hence the Members approval is sought for approving the limit of up to ₹ 200 crores (Rupees Two Hundred crores Only), per annum for entering in to related party transaction(s) with IHP Finvest Ltd., the Holding company, related party and with all other related party/ parties within the meaning of the Companies Act, 2013, Rules thereunder & SEBI (LODR), 2015 from the financial year 2021-22 and subsequent / succeeding financial years.

The promoter Directors Mr. Rajas R. Doshi, Chairman & Managing Director, Ms. Jyoti R. Doshi, Director and Mr. Mayur R. Doshi, Executive Director and their relatives are interested and concerned in the Ordinary resolution No. 1 and also as Shareholders of the Company to the extent of their shareholdings in the Company. The other Directors and Key Managerial Personnel of the Company and their relatives are concerned and interested in the above resolution to the extent of their shareholdings in the Company. Further as per provisions of the SEBI (LODR), 2015 no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. All the promoters, related parties shall not vote to approve the aforesaid transaction/resolution.

The Board recommends the Ordinary Resolution set out at Item No. 1 for approval of the Members.

Item No. 2:

The Company was having its erstwhile Vadgaon (Budruk) factory, Pune, Maharashtra which was decided to be closed from 1st November, 2015. The land at erstwhile Vadgaon (Budruk) factory, Pune is admeasuring about 59,784.29 sq. mtrs. (Vadgaon land) and is underutilised. The Company wish to monetise the Vadgaon land and has entered into a MOU with M/s. Kalpataru Gardens Pvt. Ltd., the developer for development of the Vadgaon land into residential/ commercial real estate project(s) on revenue sharing basis. The Company has mortgaged the Vadgaon land with its consortium banks and created a 2nd charge of equitable mortgage for securing working capital facilities as collateral security.

For facilitating the development of Vadgaon land, the Company has sought for substitution and release of 2nd charge of Equitable mortgage created on Vadgaon land, Pune by proposed creation of pledge on equity shares of the value of ₹ 187.50 crores (Rupees One Hundred Eighty Seven Crores and Fifty Lakhs Only) from time to time held by IHP Finvest Ltd. (Holding Company), in the Company, as a collateral security in favour of the Company's consortium of Banks (Lenders of the Company) led by State Bank of India (SBI) and other consortium member Banks viz. Bank of Baroda, HDFC Bank Ltd., Union Bank of India, IDFC First Bank Ltd., ICICI Bank Ltd. and Axis Bank Ltd. In response to the request made by the Company, SBI (Lead bank) has accepted the request vide letter No. CBMU:AMT-II:2021-22:140 dated August 27, 2021 and No. CBMU:AMT-II:2021-22:159 dated September 15, 2021 read with Sanction letter No. CBMU: AMT-II:2021-22:19 dated April 20, 2021 subject to similar approvals obtained/ being obtained from other Consortium Member Banks.

The proposed creation of pledge of equity shares held by the Holding Company in the Company will be in favour of SBICAP Trustee Company Ltd. (Security Trustee) acting for and on behalf of the Consortium of Banks (Lenders of the Company) led by State Bank of India and other consortium member Banks viz. Bank of Baroda, HDFC Bank Ltd., Union Bank of India, IDFC First Bank Ltd., ICICI Bank Ltd. and Axis Bank Ltd.

As per Section 188 (1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI (LODR), 2015") transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the Company and the same is required to be approved by the Members of the Company by way of an ordinary resolution. Further as per provisions of the SEBI (LODR), 2015 no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. All the promoters, related parties shall not vote to approve the aforesaid transaction/resolution.

IHP Finvest Ltd. (Holding Company) is a related party of the Company as per definition of related party under section 2(76) of the Companies Act, 2013 and SEBI (LODR), 2015. Since the value of the proposed related party transaction will exceed ten percent of the annual turnover of the Company as per the last audited financial statements of the Company as at 31st March, 2021, therefore the proposed transaction is material related party transaction. Further Explanation to Rule 15 (3)(a) of the Companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013 state as under:

Explanation- It is hereby clarified that the limits specified in sub-clause (i) to (iv) shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year.

The Company is having following related party transactions with IHP Finvest Limited (Holding Company):

Sr. No.	Name of the Related party & relationship	Nature of transaction	Financial year ended 31.03.2021 (₹ in lakhs)	1 st quarter ended 30 th June, 2021 of financial year 2021-22 (₹ in lakhs)
1	IHP Finvest Limited (Holding Company)	Rent /license fees and other charges paid	131.21	38.67
		Other charges received	2.60	-
		Security deposit	-	-
Total			133.81	#38.67

During the financial year 2018-19 & 2021-22 in terms of Leave and License agreement dated 10th May, 2018, the Company has paid security deposit of ₹ 37 lakhs & ₹ 3.70 lakhs respectively, aggregating to ₹ 40.70 lakhs to the Holding company.

The Revenue from operations of the Company for the financial year ended 31st March, 2021 was ₹ 1,24,139.63 Lakhs, accordingly 10% of turnover will be ₹ 12,413.96 Lakhs.

The above mentioned contracts/proposed transaction(s) between the Company and the Holding company will exceed the thresholds of materiality limits as defined under the SEBI Regulations, the Companies Act, 2013 and the Rules thereunder and the Policy on dealing with Related Party Transactions of the Company during the financial year 2021-22. The proposed creation of pledge as a collateral security for working capital loans availed by the Company from its above Consortium Banks is covered under provisions of Section 188 (1) of the Companies Act, 2013 and SEBI (LODR), 2015, hence approval of the shareholders is required by way of an ordinary resolution.

Being a material related party transaction, the Board recommends the same to the Members for seeking their approval by way of an Ordinary Resolution.

In relation to the above proposed related party transaction(s), the information as required to be given under the provisions of the Companies Act, 2013 and rules made thereunder is as under:

- Name of Related party:** IHP Finvest Limited (Holding Company)
- Name of director, Key managerial personnel who is interested, if any:** Mr. Rajas R. Doshi, Chairman & Managing Director, Ms. Jyoti R. Doshi, Director and Mr. Mayur R. Doshi, Executive Director (Promoter Directors) and their relatives.
- Nature of relationship:** Holding Company.
- Nature of transaction:** Proposed creation of pledge of the equity shares held by Holding Company in the Company as a collateral security for working capital loans availed by the Company from its Consortium Banks.
- Material terms:** Release of 2nd charge of Equitable Mortgage on the Company's Vadgaon land, Pune in lieu of pledge of equity shares

on such terms and conditions as stated in SBI's sanction letter No. CBMU:AMT-II:2021-22:140 dated August 27, 2021 and No. CBMU:AMT-II:2021-22:159 dated September 15, 2021 read with Sanction letter No. CBMU: AMT-II:2021-22:19 dated April 20, 2021. Further similar approval from other consortium Banks viz. Bank of Baroda, HDFC Bank Ltd., Union Bank of India, IDFC First Bank Ltd., ICICI Bank Ltd. and Axis Bank Ltd is obtained/ being obtained.

- Monetary value:** Creation of pledge of the equity shares held by the Holding Company in the Company of the value of ₹ 187.50 Crores (Rupees One Hundred Eighty Seven Crores and Fifty Lakhs Only).
- Other important information:** For facilitating property development, the Company has requested State Bank of India (Leader of the Consortium Banks), for release of 2nd charge created on the Company's land situated at Vadgaon (Budruk), Pune. In response to the Company's request, Lead Bank has stipulated that release of security shall have to be substituted by pledge of such number of equity shares held by the Holding Company in the Company of the value of ₹ 187.50 Crores (Rupees One Hundred Eighty Seven Crores and Fifty Lakhs Only) vide SBI's sanction letter No. CBMU:AMT-II:2021-22:140 dated August 27, 2021 and No. CBMU:AMT-II:2021-22:159 dated September 15, 2021 read with Sanction letter No. CBMU: AMT-II:2021-22:19 dated April 20, 2021 subject to similar approvals obtained/being obtained from other Consortium Member Banks.

The methodology for valuation of equity shares to be pledged is as under:

The average will be calculated on Closing price of twelve months (Maximum Closing price of 1 year + Minimum Closing price of 1 year)/2.

IHP Finvest, the Holding company will initiate the pledge of equity shares and the valuation of equity shares pledged will be monitored on quarterly basis and in case the amount falls below the stipulated level of ₹ 187.50 Crores the holding company will top up the shortfall by pledging additional equity shares to the extent of shortfall.

The shareholdings of promoters and their relatives in the Company is as below:

Sr. No.	Shareholding of Promoters	No. of equity shares	% of the paid up capital
1	IHP Finvest Ltd (Holding company)	31934160	65.92
2	Ratanchand Investment Private Limited (Holding company)	872320	1.80
3	Mr. Rajas R. Doshi*	409150	0.84
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5	Mr. Aditya R. Doshi	173740	0.36
6	Mr. Mayur R. Doshi	172070	0.36
Total		33874770	69.92

* Mr. Rajas R. Doshi (Individual) – 342490
Mr. Rajas R. Doshi (Walchand Trust) – 58330
Mr. Rajas R. Doshi (HUF) – 8330

As on date, the Promoters have not pledged their shareholdings held in the Company and in the Holding company.

The Promoter Directors Mr. Rajas R. Doshi, Chairman & Managing Director, Ms. Jyoti R. Doshi, Director and Mr. Mayur R. Doshi, Executive Director and their relatives are interested and concerned in the Ordinary resolution No. 2 and also as Shareholders of the Company to the extent of their shareholdings in the Company. The other Directors, Key Managerial personnel and their relatives are interested and concerned in the Ordinary resolution No. 2 as Shareholders of the Company to the extent of their shareholdings in the Company.

The proposed development potential of Vadgaon land at Pune is large. Currently it is an underutilised land appearing in the books of the Company at ₹ 2.92 lakhs as against its current valuation of ₹ 192.98 crores based on the valuation report dated 12th July, 2021 of SBI panel approved valuer.

The area of the Vadgaon Land is about 59,784.29 sq. mtrs. The Vadgaon land is located on Sinhagad Road, Pune which is a very developed area of Pune and has good demand for residential and commercial properties.

The Company has entered into a MOU with M/s. Kalpataru Gardens Pvt. Ltd for Vadgaon land development and they are keen to start the project as soon as possible and have a strong track record in Pune. As per the MOU, the Company's share is 34% of the total shareable revenue to be generated from development of the Vadgaon land.

Based on the above factors, this proposed development will strengthen the Company's financial position. In the next few years it will bring substantial cash flows and profitability in the Company leading to increased dividend paying capacity, resulting in enhanced book value of Equity Shares which will enhance the valuation of investment held by the Shareholders of the Company and will be beneficial and in the best interest of the Company.

The copies of sanction letters received from State Bank of India are available for inspection of the Shareholders through electronic mode. Shareholders may write to the Company at ihppostal21@indianhumepipe.com in this regard, by mentioning "Request for Inspection" in the subject of the email.

The Board recommends the Ordinary Resolution set out at Item No. 2 for approval of the Members.

**By Order of Board of Directors,
The Indian Hume Pipe Company Limited**

Sd/-

**S M Mandke
Company Secretary
FCS 2723**

Date : 8th October, 2021

Place : Mumbai

Registered Office:
Construction House,
2nd Floor, 5, Walchand Hirachand Road,
Ballard Estate, Mumbai - 400 001.
CIN: L51500MH1926PLC001255